# United States Copper Coins

## An Action Guide for the Collector and Investor

*Gone are the days*

Q. David Bowers

But wishes to
Eric and Emily
from
Dave
7/6/84

# UNITED STATES COPPER COINS

Q. David Bowers

# United States Copper Coins

## An Action Guide for the Collector and Investor

by
Q. David Bowers

Bowers and Merena Galleries, Inc.

## Other reference books by Q. David Bowers:

*Coins and Collectors, United States Half Cents 1793-1857, Early American Car Advertisements, Put Another Nickel In, Guidebook of Automatic Musical Instruments—Vol. I, Guidebook of Automatic Musical Instruments—Vol. II, How to Be a Successful Coin Dealer, Encyclopedia of Automatic Musical Instruments, How to Start a Coin Collection, Collecting Rare Coins for Profit, A Tune for a Token, Adventures With Rare Coins, The History of United States Coinage* (for The Johns Hopkins University), *Treasures of Mechanical Music* (with Art Reblitz), *The Postcards of Alphonse Mucha* (with Mary Martin), *Robert Robinson: American Illustrator, Common Sense Coin Investment, Official ANA Grading Standards for U.S. Coins* (Introduction), *United States Gold Coins: An Illustrated History,* and *Virgil Brand: The Man and His Era.*

BOWERS AND MERENA GALLERIES, INC.
Box 1224
Wolfeboro, NH 03894
(603) 569-5095

*Catalogues Issued*
*Sales by Mail Only*
*(All coins are kept in bank vaults)*

*Copyright © 1984 by Bowers and Merena Galleries, Inc.*

# Contents

Introduction 9

Collecting Half Cents 13

Collecting Large Cents 41

A Portfolio of the Past 85

Counterstamped Large Cents 113

Collecting Small Cents 125

Collecting Two-Cent Pieces 165

Index 173

ABOUT THE COVER: The mill is that erected in New London, Connecticut circa 1660, as shown in a hand-colored late nineteenth century photograph. The 1794 cent is from the John W. Adams Collection.

## Credits

The author expresses appreciation to *Coin World* and Margo Russell, editor, for permission to reprint certain information which appeared earlier in the present writer's "Numismatic Depth Study" column in that publication. Other credits are given in the text and captions. Typesetting for the book was done by Margaret Graf. Proofreading and graphics work were by Roberta A. Fontaine, Ruth L. Corrigan and Mary Jane Joyal. Photography of certain pieces was by Maureen S. Clark.

About the author: Q. David Bowers, a 1960 graduate of the Pennsylvania State University, received in 1976 the Alumni Achievement Award from that institution's College of Business Administration. He served as president of the Professional Numismatists Guild 1977-1979 and is a recipient of the PNG's highest honor, the Founders' Award. A life member (No. 336) of the American Numismatic Association, he became a member of that organization's Board of Governors in 1979, was elected vice-president in 1981, and became president in 1983. His column, "Numismatic Depth Study," has appeared in *Coin World* for many years and has earned several "Best Columnist" awards given by the Numismatic Literary Guild. Another column appears monthly in *The Numismatist*. His by-line has appeared in all other major numismatic publications, including *Numismatic News, Coins Magazine,* and *CoinAge*. He has written the numismatic section of the *Encyclopedia Americana* and has written over a dozen books. With Raymond N. Merena, the author owns one of America's leading rare coin businesses, Bowers and Merena Galleries, Inc.

All rights concerning this book are reserved by the publisher, Bowers and Merena Galleries, Inc. Written permission is required for the reproduction of any information in this book, except for brief excerpts used in a review in a newspaper or magazine.

LIBERTY
1810
LIBERTY
UNITED STATES OF AMERICA
ONE CENT
1856
1812
1803
1831
1857
1842
LIBERTY
1794

BANK

The author (left) and Ray Merena are shown in front of shelves in the Bowers and Merena Galleries research library.

# INTRODUCTION

How much is it worth? How rare is it? The first question in particular springs to the mind of many people who possess a given coin. And, answers—which do not always agree with each other—can be found in a multitude of popular reference books, periodicals, and newsletters. How rare is it? Now we're getting difficult! Rarity depends on many things. A coin can be common in one grade and rare in another. So, to this question there is no pat answer unless more information is given.

The present book, covering copper half cents and large cents, copper-nickel flying eagle cents and Indian cents, bronze Indian and Lincoln cents, and bronze two-cent pieces, gives my personal observations concerning many aspects of these coinages.

Facing page: A bank in the large cent era. Conway, Massachusetts, circa 1855 (courtesy of the Northampton, Mass. Historical Society and American Heritage).

For the investor or collector, or the person who both collects and invests (an ideal combination!), the present book will undoubtedly lead to *action* that might not take place if you did not read the text. You will learn that certain pieces are true *sleepers* and are not recognized for the rarities they are. How rare is it? This admits of no single answer. A coin can be common in one grade and a great rarity in another. For many issues, I explain the difference.

I like to think of this book as a "fireside chat" concerning the topics covered. It is not written in a formal manner, it does not contain charts or price projections, it is not guaranteed to help you turn $100 into $10,000 in your spare time without effort. However, the book is intended to relate what I hope you will find to be *valuable* knowledge. In coin collecting, as in virtually every other endeavor in life, the more you know, the more successful you will be.

Just as Dr. William H. Sheldon wrote *Penny Whimsy* because he wanted to read such a book but no such book existed, in a way that is my reason for writing the present book. Stories behind the designs of coins, characteristics of striking, idiosyncracies of die varieties, unusual and seemingly contradictory situations concerning value in relation to mintage, and so on are discussed. It is my hope that the volume will increase not only your knowledge but, equally important, your *appreciation* of the fascinating pieces that make up the American coinage spectrum.

The present book is one of a series on specialized aspects of coinage from colonial times to the present. If you like the present one, you may wish to acquire the others as well!

What is it worth? This question is important. However, there are many other questions which are also important—and it is these other questions that the present book addresses. Pull up a chair, get a good reading lamp, and get set for what I hope will be an evening of enjoyable and informative reading.

Dave

—Q. David Bowers
May 1984

# Collecting Half Cents

1793-1857

# COLLECTING HALF CENTS
# 1793-1857

## Introduction

United States half cents, minted from 1793 until 1857, comprise one of the most interesting of all American numismatic series. Within this range are to be found many fascinating pieces—overdates, rarities, die errors, restrikes, and other delicacies.

In today's era of multi-billion yearly coinages the mintage figures for half cents seem infinitesimal. The only "common" dates in the half cents series—if, indeed, "common" is the right word— are the 1804 (with a reported mintage slightly greater than one million pieces) and the 1809 (with a similar mintage). Other dates have production records of far lesser amounts. Take, for instance, the 1856. The reported mintage is 40,430 pieces—almost the same quantity as that of the famous 1955 Doubled Die cent! However, the 1856 half cent sells for a tiny fraction of the price of the 1955 Lincoln cent die error.

The half cent series is characterized by intermissions. Unlike large cents, which were minted continuously (with the exception of 1815) from 1793 through 1857, half cents were produced at sporadic intervals. In all instances the designs of half cents followed those used on large cents, although often the half cents lagged behind. For example, the Draped Bust style was not used on the half cent denomination until 1800, although it saw service on large cents in 1796.

In 1916 Ebenezer Gilbert's book, *United States Half Cents*, appeared. The volume achieved wide circulation among specialists, and within a short time half cent die varieties were being attributed to Gilbert's numbers. In the early 1970s a new reference, *American Half Cents—the "Little Half Sisters,"* by Roger S. Cohen, Jr., was published, and soon Cohen numbers supplemented Gilbert numbers in almost all specialized auction catalogue and price list offerings. Early in 1984 the author had the opportunity to review an advance copy of Walter H. Breen's *Encyclopedia of U.S. Half Cents 1793-1857*. This book sets a rare standard with its combination of research, new data, theories, superb photographs (by Jack Collins) and other information and will doubtless become a "must" for the specialist's library.

Early half cents, particularly those of the 1793-1797 years, offer many fascinating die varieties with differences often so distinctive that they can be discerned without magnification. Issues of the years immediately following 1800 are more stereotyped, but they still show noticeable distinctions, such as differences in the numerals and the presence or absence of wreath stems. After 1811 most differences are minute, and die variety study requires the aid of a magnifying glass.

## 1793 Liberty Cap Half Cents

The half cent series commences with the year 1793. Coins of this year are of particular interest as they are the only issues with Miss Liberty facing left and with the Liberty Cap design, the style the *Guide Book* designates as the Head Facing Left motif. The style was copied from the 1793 Liberty Cap large cent, which in turn was inspired by the French Libertas Americana medal issued a few years earlier. On the large cent, however, Miss Liberty is facing to the right.

Because 1793 half cents represent the only year of this design type, a specimen is necessary to complete a type set of United States coins. The low mintage of 35,334 pieces, its status as a needed type coin, and its position as the first year of the half cent denomination are factors that have combined to make the piece both popular and expensive. Most half cents seen today have the words HALF CENT weakly defined on the reverse. Indeed, concerning the reverse of one variety (C-1), Roger S. Cohen noted: "This die becomes warped in the center so that HALF CENT is seldom visible on specimens in less than Fine condition."

While a few scattered Uncirculated 1793 half cents have surfaced from time to time, a reasonable expectation for the collector with a generous budget is Very Fine to Extremely Fine. Most known examples are in lesser grades, Good to Fine, often with lightly porous or irregular surfaces. Most 1793 half cents are a medium or light brown color, in contrast with those of 1794, which nearly always are dark brown or black. These color differences are explained by the copper used by the Mint to strike the pieces. During the formative years of that coinage institution, copper was obtained from many different sources, including hoops from barrels, melted-down guns, roofing material, and other wrought objects. As a result, much of the metal was discolored or imperfect, creating characteristics that lend a special charm and personality to early half cents and large cents.

The 1793 half cent represents the first year of issue of the smallest United States coin denomination. Typically, 1793 half cents are weakly struck at the centers, particularly on the reverse, but the specimen shown here is a pleasing exception. 1793 half cents are scarce in all grades. They are in strong demand for inclusion in date sets as well as type sets.

This superb Uncirculated 1795 half cent, illustrative of the small-head design used 1795-1797, is one of the finest ever encountered by the author. Note the superb detail of the hair strands on the obverse.

The curious 1797 1 above 1 variety resulted from the first digit of the date being punched erroneously far too high in the die, and then corrected in the normal position. The initial numeral, shown in an enlarged illustration to the left, is sharply visible.

## 1794-1797 Liberty Cap Half Cents

Half cents of 1794 represent a distinct type. As such, they should be differentiated in a type set, but tradition dictates otherwise. Half cents of 1794 are usually grouped into the so-called Head Facing Right Liberty Cap design of 1794-1797.

The 1794 issues possess many characteristics which differ from the later pieces of 1795-1797. Generally, half cents of 1794 are on heavier planchets and are in higher relief with the portrait of Miss Liberty occupying a much larger proportional space on the obverse. Most 1794 half cents occur with a deep brown or black color. 1795 half cents are usually light brown.

Whereas large cents have been studied to a fare-thee-well, half cents have been relatively neglected by numismatists over the years. Indeed, Roger Cohen referred to this denomination as "little half sisters, unwanted and considered to be of little importance." He was referring to the original status of half cents, but the sentiment can be extended to the modern collecting fraternity as well.

During the years in which half cents were coined, large cents were the staple commodity. Half cents were struck only at occasional intervals and in far lesser amounts. Little official attention appears to have been paid to them. The same is somewhat true today. Whereas early large cents are avidly collected by die varieties and furnish the main focus of the Early American Coppers Club, half cents are collected in the shadows. Perhaps part of the reason for the popularity of large cents lies in the excellence of *Penny Whimsy*, the main reference book used by large cent collectors. This book, which is virtually a philosophy or discipline, is much more than a listing of die varieties. The author, Dr. William H. Sheldon, penned words that are captivating and informative. One cannot read the *Penny Whimsy* book without "catching the fever." By contrast, the two classic half cent references, *United States Half Cents*, by Ebenezer Gilbert and *American Half Cents—the "Little Half Sisters,"* by Roger S.Cohen, both concentrate on die variety characteristics, and offer little in the way of background information,

collecting methodology, or half cent philosophy. The new Breen book, however, may in time draw attention to the half cent denomination.

Perhaps the most important reason for the half cent's limited popularity may be that the series is dotted with what some people have called "impossible" rarities—pieces that are unlikely to be offered to the average numismatist. Pieces such as the 1796 half cents in general, and the 1796 half cents without pole in particular, and the Proof rarities of 1831, 1836, and 1840 through 1848, plus the 1852, are examples. However, in recent years the prices of these great rarities have been relatively modest, even inexpensive, in comparison to what many less rare coins of other denominations have brought.

Still another reason for the apparent half cent collector apathy may be that the series is discontinuous. A date sequence of half cents has many gaps, whereas a sequence of large cents extends from the years 1793 through 1857, with the solitary exception of the year 1815.

Half cents from 1794 to 1797 feature Miss Liberty, with a liberty cap behind her head, facing to the right, the opposite direction from the 1793 year. As noted, heads on the 1794 half cent varieties are substantially larger than those of 1795-1797. Nine different die varieties are known, some of which are scarce. Nearly all half cents of the 1794 year were struck on dark, rough copper planchets. Most specimens seen today are in worn grades, with Good to Fine representing the range of the main population. Very Fine pieces are elusive, those grading Extremely Fine are very scarce, and a piece in a higher grade is a rarity.

Half cents of 1795 feature a much smaller head with less detail on the higher points. The motif presents a cameo-like appearance, for it is a small portrait set in the middle of a large field. Half cents of 1795 were, for the most part, poorly struck. Even pieces in higher grades are apt to be very weak in certain areas. The same is true of many large cents of this particular year.

Two famous varieties of 1795 half cents can be found. The first is the so-called Punctuated Date, which is characterized by the date written as 1,795. This does not represent an intentional comma after the first digit but, rather, is a stray mark put on the die by an engraving tool. The second variety is the famous 1795 half cent without a pole to the liberty cap. This variety was also not produced intentionally. Rather, a worn die of the regular with-pole variety was ground down to make the surface of the die suitable for further use. During the grinding process some of the features in the die in lower relief were removed, including the cap pole. The date was weakened in the process, with the result that many 1795 half cents of this variety have the date showing very lightly or not at all. Every once in a while one of these appears on the market with the hope that it is a specimen of the rare 1796

without-pole variety, but the 1795 and 1796 pieces can be differentiated by other means, the quickest of which is that the 1796 half cent variety without pole always occurs with a prominent horizontal die break on the obverse. Also, the date on 1796 pieces is very bold, and specimens are not apt to be seen without this feature.

Early 1795 half cents were struck on thick planchets with lettered edges, somewhat similar to the style of 1793 and 1794. Later in the year the form was changed to a thin planchet with plain edge. Many interesting variations occur among half cents of this year. I once owned an example struck on a planchet made from a trial piece for a copper 1794 half dollar. Apparently in the year 1794 a number of trial strikings in copper were made (probably to test the dies) of 1794 half dollars. Rather than waste these 1794 half dollars it was decided to cut half cent planchets from the centers of them. Today several such pieces are known and are mentioned in Dr. J. Hewitt Judd's book, *United States Patterns*.

More often seen are 1795 half cents (and some of 1797 as well) struck on planchets cut from Talbot, Allum & Lee tokens. In 1794 and 1795 Talbot, Allum & Lee, importers with facilities located at 241 Pearl Street, New York City, obtained from England a large number of tokens bearing on the obverse a standing goddess and on the reverse a fully-rigged sailing ship. During one of the periodic copper shortages at the Mint the government purchased 1,076 pounds of Talbot, Allum & Lee tokens, from which apparently somewhere between 32,000 and 50,000 half cents were struck, most dated 1795, with a few dated 1797.

Today, 1795 and 1797 half cents are occasionally seen with traces of the Talbot, Allum & Lee design. Sometimes these traces are quite spectacular and show part of the original lettering, the ship's rigging, and other features.

One unusual variety of a Talbot, Allum & Lee overstrike remains vividly in my memory: a plain-edge 1795 half cent was made by using a planchet cut from a Talbot, Allum & Lee cent. Talbot, Allum & Lee cents were made with lettered edges. During the preparation of this particular planchet, instead of being cut from the center of the token, the disc was cut from the *edge* and included a part of the original Talbot, Allum & Lee cent edge lettering. The resultant 1795 "plain edge" half cent actually had a partial lettered edge, but the lettering belonged to the token, not to the half cent!

1795 half cents usually are seen with light brown surfaces free of striations. Because striking was irregular, weakness of certain portions of the lettering, date, or other features is the rule, not the exception. Most examples observed are in lower grades, from About Good through Fine, but a number of higher grade coins exist as well. Although I have owned several Uncirculated pieces with chocolate brown surfaces, these are rare.

Half cents of 1796 occur in two varieties: with pole to cap and without. Unlike the 1795 half cent without pole (which was caused by regrinding a die that originally had a pole), the omission on the 1796 apparently was a die blunder. The engraver simply forgot to include it! The 1796 without pole half cents that I have seen or owned have all had a prominent horizontal diebreak bisecting the obverse. Like 1794 half cents, genuine issues of the year 1796 tend to have darker surfaces—deep brown or even black. Also, porosity and surface irregularities are characteristic.

Probably no more than 15 or 20 examples are known of this issue, a population that projects the 1796 half cent without pole into the forefront of American numismatic rarities. Nearly all of these are in worn condition, but three in Uncirculated grade have been reported.

The most often seen (and this really isn't very often!) variety of the 1796 is that with pole to cap. Several dozen examples are known of this issue, a number sufficient that any collector desiring to own one can do so with a reasonable amount of patience. Most known examples are well worn, including one coin with corroded surfaces that came to light when excavations were made during the restoration of portions of Independence Hall in Philadelphia.

In the nineteenth century one Dr. Edwards sold a struck copy of the 1796 half cent with pole, made by Singleton, a British coiner. Singleton's intention was not to make a counterfeit coin for circulation but, rather, to provide a "space filler" for numismatists who could not find or could not afford an authentic example. This piece differs from the original 1796 half cent in the style of the head and the larger size of the letters.

One of the surprises I encountered during the early 1950s when I was beginning my numismatic interest was the result of ordering a half cent that was described something like, "1796 half cent, Extremely Fine, $300," from A.J. Fink, a Dayton, Ohio dealer. Believing that the piece should be worth at least $1,000 at the time, but hoping for the best anyway, I mailed my order. By return mail came a 1796 Edwards copy. I was but an amateur at the time, but I did possess a copy of Richard Kenney's monograph, *Struck Copies of Early American Coins*, and I instantly recognized the "1796 half cent" for what it was—a forgery.

I sent the piece back to the dealer with a fairly long and helpful (so I thought) explanation of what the piece really was, believing that Mr. Fink somehow was not familiar with either the Edwards copy or Kenney's monograph. Back came a rather tart reply: "You did not expect an *original* piece for $300, did you?"

Around 1968 I acquired another 1796 Edwards half cent as part of a collection. I took a pair of tinsnips and cut the coin into four pieces—and then threw it away—so that it would not fall into the hands of

a future collector and cause deception. My reason for destroying this piece, a coin that might have some numismatic interest on its own, was more than justified by the fact that the collector from whom I purchased it had acquired it as a genuine piece many years earlier. It was with a touch of mixed feelings that I listened to a half cent specialist at a convention a decade later. "Have you ever seen an Edwards copy?" He asked. I told him the story of the two which I had seen or owned. "I would pay $2,000 for one," he then informed me! Actually, while the Edwards copy possesses numismatic merit on its own—it has a story to tell—it undoubtedly would be subject to seizure by government authorities under federal counterfeiting laws, so anyone buying one would encounter a risk of confiscation, not to mention illegality.

The last year of the 1794-1797 design, 1797, encompasses characteristics of its own. Pieces of this date are generally sharper, as far as definition of details is concerned, than are issues of 1795. Often they are seen struck on large planchets, a feature that gives the milling or denticles on the obverse an unusual prominence. These bold toothlike projections tend to frame the central portrait and give the issues a special appeal. Some half cents of 1797 are known struck on planchets made from cut-down Talbot, Allum & Lee cents. These typically show traces of lettering and ship's rigging and lend a dimension of interest.

Most 1797 half cents are of the plain edge variety. However, a few were struck on planchets with lettered edges. Unlike lettered-edge half cents of early 1795 and earlier times, which were struck on thicker and heavier disks, the plain-edge 1797 issues are struck on thin, light planchets. Specimens of the lettered edge 1797 half cent are scarce in all grades and are exceedingly rare in any preservation above Fine. In fact, I do not recall ever having seen one better than Very Fine.

A curious variety among 1797 half cents is the Low Head issue, which features the portrait of Miss Liberty far too low on the coin, crowding the date against the border. All lettered edge 1797 half cents are struck from the Low Head die, but many plain-edge half cents were struck from these dies as well.

The best known 1797 half cent variety is the 1 above 1 issue. The engraver first started the date very high in the field and near Miss Liberty's hair. This error was realized as soon as the first digit was in the die. Subsequently the date was correctly cut in the proper place, but the erroneous 1 was not effaced from the die, so on specimens seen today it is sharp and clearly visible.

Half cents of 1797 are often seen on deep brown or even black planchets, reflective of the quality of the copper used to make them. With relatively few exceptions, most are in well-worn grades. Somewhere in my memory is the sight, around 1954, of a mint red Uncirculated

1797 half cent, the obverse of which was struck from a shattered die. Where it is now, I don't know.

No half cents bearing the dates 1798 or 1799 were struck, thus creating the first of many gaps in the emission sequence of this denomination.

## 1800-1808 Draped Bust Half Cents

Following a two-year hiatus, half cents were again minted in 1800. The Draped Bust style used on large cents of 1796 was adopted. The obverse features Miss Liberty with ample hair tied behind her head with a ribbon and with additional tresses reaching her shoulders. Whereas the previous style showed Miss Liberty only from the neck up, the new style terminated with her draped bosom. The liberty cap, a fixture since 1793, was dropped. The Draped Bust was the work of artist Gilbert Stuart and first appeared on the 1795 silver dollar.

Mint records indicate that 211,530 half cents were coined in 1800, but it may be the case that several thousand of these were from earlier dies and were dated 1797. Among the sources of copper were prepared planchets ordered from the establishment of Boulton & Watt in Birmingham, England, which arrived on April 19, 1800, on the sailing ship *Pomona*, a quantity amounting to 186,886 planchets housed in six wooden casks. Additional copper was provided by "spoiled" large cents, misstruck examples from which half cent planchets were cut.

Among half cents of the 1800-1808 design only two dates are regularly seen in Uncirculated grade, 1800 and 1806. Examples in Mint State apparently trace their origins to a hoard of a few hundred pieces of each date distributed by the Chapman brothers, Philadelphia dealers, around the turn of the twentieth century. To a lesser extent, half cents of 1804 are encountered in Uncirculated condition.

1802 half cents were made in two die varieties. Each was struck from the same obverse die, actually an overdate, 1802/0. The reverse dies are different. The earlier, the so-called Reverse of 1800 variety, is distinguished by having one leaf to each side of the wreath apex. The same die enjoyed a very long coinage life and was used to produce approximately 200,000 coins two years earlier (no half cents having been made in 1801). This variety is exceedingly rare. Fewer than 20 specimens exist, nearly all of which are well worn. The best seen by Walter Breen grades just Fine.

1800

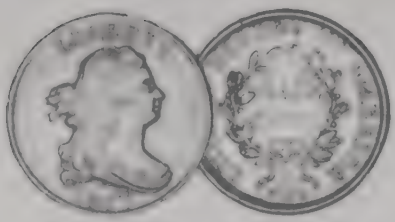
1802/0, second reverse

1803

1804 plain 4, stemless

1805 large 5, stems

1806 small 6, stemless



1807

1808

1828 13 stars

1828 12 stars

## HALF CENT VARIETIES

Shown on this page are a number of the fascinating varieties to be found among Draped Bust half cents of the 1800-1808 years. As a date, the only really rare issue is the 1802/0 (shown at the upper right).

To the left are two varieties of 1828 half cents. The first is the usually-seen variety with 13 obverse stars, while the second is the curious 12-star issue. The reason for the production of the 12-star half cent has never been satisfactorily explained.

The second and most often seen variety is that with the "regular" reverse, or the reverse of 1802, with one leaf to the left of the wreath apex and two leaves (overlapping and resembling a lobster claw) to the right. The Mint report of 14,366 half cents coined for 1802 indicates that as a date this year is rare, and this is verified by the scarcity of specimens on the market.

It is believed that all 1802 half cents were struck on planchets cut from what Mint records refer to as "spoiled" large cents—pieces that were struck off-center, or that had clips in the edges, or other problems. Evidently the Mint kept misstruck large cents on hand for several years, for I once owned an 1802 half cent which was struck on a planchet made from a 1798 cent, on which the 1798 date was quite prominent. Occasionally 1802 half cents seen today display evidences of the large cent undertype design. Most 1802 half cents are deep brown, or even black, and exhibit surface porosity. Most known specimens of this date are in the lower range of grades, from Good to Fine. Very Fine pieces are scarce, Extremely Fine pieces are rare, and, as far as I know, no Uncirculated specimens exist.

Nearly 100,000 1803 half cents were coined. Four different die varieties are known, differing from each other by minor variances in the placement of the features. Although readily available in grades from Fine through Extremely Fine and even AU, Uncirculated 1803 half cents are rarities.

A comparison of half cents of 1800 with those of 1803 furnishes an interesting example of rarity as applied to different grades. In worn grades (less than Uncirculated) both are seen often in the marketplace, with the 1800 being slightly more common in keeping with its greater mintage. However, in Mint State there is a vast difference. While I have handled dozens and dozens of Uncirculated 1800 half cents over the years, pieces which probably trace their pedigree to the Chapman hoard, I have never seen an 1803 example with original mint red color.

Half cents of the following year, 1804, are characterized by a number of interesting varieties, primarily characterized by whether or not a particular piece has a plain crossbar to the 4 or a crosslet, or whether or not the wreath has stems.

One of the most curious 1804 varieties is the famed Spiked Chin, on which Miss Liberty has a prominent thornlike spike protruding from her chin. The origin of this feature is not known and has been variously attributed to a slip of an engraver's chisel (the engraver may have been touching up the die), or a grinding mark incurred after the die was first prepared (the Spiked Chin was earlier used in its perfect state to strike half cents that did not include this feature: the die evidently was hardened for future use and may have been reground during this period, at which time the "spike" may have occurred).

Half cents of 1804 are readily encountered in grades up to Extremely Fine and AU, but Uncirculated pieces with original mint red must be classified as rarities.

The major varieties of 1804 can be divided into five groups: plain 4, stems; plain 4, stemless; crosslet 4, stems; crosslet 4, stemless; and the Spiked Chin. Total mintage for the year was slightly more than one million pieces, a new high for the denomination.

Mint reports indicate that 814,464 half cents were struck in 1805, but a number of these may have been dated 1804. Roger Cohen suggests that some pieces dated 1803 may also have been struck during the 1805 calendar year. In early times it was the Mint practice to keep earlier-dated dies on hand and to use them until they were no longer fit for service. Sometimes such dies were overdated to reflect the current year of coinage, but in other instances they were simply used with the earlier digits.

In popular literature 1805 cents are divided into three main varieties: small 5, stemless; small 5, stems; and large 5, stems. The small 5, stems variety is quite scarce and the most famous. Actually, the distinction between "large" and "small" 5 of this year is not very precise, for the 5 in the "large" date is also quite small. Perhaps Roger Cohen described the difference more precisely when he noted the regular 5 is *small* and the "small" 5 is *extremely small*. In any event, this variety has been confusing collectors for many years.

In keeping with several other dates in its range, the 1805 is readily seen in conditions up to and including Extremely Fine and AU but is a rarity in Uncirculated grade.

The 1806 half cents occur in large and small 6 varieties, both with and without stems to the wreath on the reverse. In this instance the difference between the sizes of the 6 in the date is more distinctive, but not outstandingly so. The Small 6 with Stems variety is considerably scarcer than the others.

Uncirculated specimens of the Large 6 with Stems variety are seen with some frequency and are believed to trace their ancestry to the previously-mentioned group distributed by the Chapman brothers around the turn of the century. Over the years most dealers and others who have come across hoards of various coins of one type or another have let the pieces trickle out into the numismatic marketplace. Only in rare instances has full disclosure of such hoards been made. As a result, the quantities of such groupings are often a matter of conjecture and are pieced together by circumstantial evidence.

The 1807 half cents, for which the Mint reported a coinage of 476,000 pieces (a figure which may have included some dated 1806), were apparently minted from a single pair of dies. That a second obverse die

was on hand, but not used in 1807, is illustrated by an overdate produced the following year, the 1808/7.

In grades up to Extremely Fine the 1807 is plentiful. AU pieces are elusive, and Uncirculated examples are great rarities. Here is another example of a piece which is common enough in lower grades but which is virtually unknown in Mint State. Around 1970 I acquired an Uncirculated piece as part of the Litchfield Collection. My enthusiasm for the piece was questioned by a client who wondered why I was making such a "fuss" over a piece which had only a nominal catalogue value. However, in the years since then I have not handled another!

The last year of the Draped Bust half cents is 1808. An overdate variety, 1808/7, was made by overpunching an unused 1807 die. This variety is fairly scarce in all grades and is a major rarity in Extremely Fine or better. Although 400,000 1808 half cents were made, apparently only a handful escaped the channels of commerce, for while normal (non-overdate) pieces are seen frequently in lower grades today, Uncirculated specimens are major rarities.

For the type set collector the 1800-1808 style presents no strong challenge. The variety collector will find the search for different date numeral and stem varieties interesting. Using Fine to Extremely Fine as a condition objective, the only great rarity among major varieties is the 1802 with the reverse die of 1800.

## 1809-1836 Classic Head Half Cents

The year 1809 was the first that the so-called Classic Head half cents were made. This design was earlier featured on the large cents of 1808 and is believed to represent the work of John Reich. Turban Head is an alternative designation for the motif.

Mint records show a coinage of 1,154,572 half cents for 1809, the largest within the entire generation. Early in the year the Mint had nearly 1,500,000 uncoined half cent planchets on hand. Apparently, the pieces were produced simply to clear the supply of old planchets and to keep the presses busy, for there was little apparent commercial demand for them. So extensive was the mintage that quantities of the next two years were reduced sharply, after which a long span occurred without any half cent production at all. Supplies of the 1809 half cents were kept on hand and were not distributed for many years. In the process many Uncirculated pieces were saved, with the result that today specimens in this grade are encountered with some regularity. All of the pieces I have seen show toning to some degree—I have never seen a full mint red piece of original color.

In addition to the so-called *normal* date, two major varieties of 1809 have captured the attention of collectors. The first is the so-called "1809/6." This is not an overdate at all but, rather, is a result of a diecutting error. The last digit of the date was erroneously cut upside down. It was then hastily recut in the correct position. A more accurate description would be "1809 over upside down 9." However, as an upside down 9 is also a 6, the difference is academic, but an explanation is in order for if the 9 had been cut over a previously-made 1806 die, the motif would have been of the Draped Bust style.

The second variety is the Circle Inside 0 issue. The 0 was first punched slightly too small and then recut with a normal-size punch. The inner 0 and outer 0 are both visible.

Among all half cents minted from 1793 through 1807, the 1809 is the most frequently seen in the numismatic marketplace, closely followed by 1804 *as a date* (without regard for specific varieties).

Coins of the following year, 1810, are fairly scarce. Most are weakly struck on the right-hand side of the obverse. The reported mintage of 215,000 was accomplished from a single pair of dies. Specimens are usually seen in circulated grades, but a few Mint State pieces, not with full original color, are known.

Half cents of 1811 have always been considered scarce by collectors and dealers. Indeed, specimens bearing this date are encountered with much less frequency than others of the era. In Uncirculated preservation 1811 half cents are great rarities. Two original die varieties were produced. One was struck from an obverse die that failed and developed a break that gradually encompassed the first four stars on the left.

Among the most curious and fascinating of all half cents is the 1811 restrike employing a reverse die of 1802. In the late 1850s the Mint disposed of several dozen or more old dies by selling them as "scrap iron." As luck would have it, Joseph J. Mickley, a numismatist, came into the possession of some of these and proceeded to produce restrikes. Probably to avoid fooling anyone, he used an entirely different reverse die from that employed originally, a reverse of 1802 featuring an open wreath, a style entirely different from that used in 1811.

According to what has been printed in numismatic literature over the years, only six of the 1802 restrikes were coined, although the number known today seems to be closer to 10. The ownership of one of these has always been considered to be a prime accomplishment by specialists in the field, as the piece represents rarity, an unusual or illogical die combination, and numismatic history. While some would question the status of such a piece, it was nonetheless struck from official United States Mint dies. At least the production was accomplished openly. Is this better or worse than some similar productions, such as the 1804 silver dollar, which were secretly produced at the Philadelphia Mint and marketed along with pious pronouncements that they were "original" items?

I have always considered the 1811 half cent to be one of the most interesting of all pieces. In the course of handling numerous collections over the years I have examined three or four 1811 half cents, including pieces auctioned as part of the Century Collection in 1965 and the Virgil Brand Collection in 1983. Roger Cohen writes, "A new collector need not worry about having a restrike sold to him as an original, since the present market price of the restrike is in excess of a Mint-coined 1811."

The large remaining supply of 1809-dated half cents, together with the sluggish circulation of other half cents produced during the same era, resulted in suspension of coinage after 1811. From then until 1825 no examples were made. The denomination was never very popular in commercial channels. Occasional contemporary references can be

## 1811 RESTRIKE HALF CENT

1811 restrike half cent was produced outside of the Mint by Joseph J. Mickley in 1858 or 1859. It is an illogical combination of an original 1811 obverse die with a reverse employed in 1802. At the time it was the Mint practice to sell old dies as scrap iron, curiously without taking the time to deface them. Thus several different dies found their ways into the hands of collectors. A number of so-called "restrikes," were produced, some of them, like the 1811 shown here, being illogical mulings combining dies that were never mated originally.

Such pieces are collectors' items in their own right. Roger Cohen, a student of the half cent series, once wrote that "a collector need not worry about having a restrike sold to him as an original since the present market price of the restrike is in excess of a Mint-coined 1811."

The example shown here was sold by Auctions by Bowers and Merena, Inc. as part of the Virgil M. Brand Collection in 1983.

found of merchants refusing to accept them, banks not wanting them, and of other rejections.

Half cents of 1825 follow the Classic Head style of 1809-1811 coinage. Mintage for the date was reported as 63,000, but as the frequency of specimens seen in the numismatic marketplace indicates a higher figure, quite probably many of the 234,000 reported coined for the following year, 1826, were actually dated 1825. Two die varieties of 1825 half cents were made. As a date the 1825 is plentiful in circulated grades but is quite elusive in Mint State.

Likewise, two die varieties were produced of the 1826 half cent, varieties distinguished only by minor features. As a date the 1826 is quite plentiful in all grades except Uncirculated. Specimens of 1825 and 1826 with generous amounts of original mint red are rarities. However, in recent decades, particularly since approximately 1960, the philosophy that "brilliant is best" has become quite prevalent, with the result that untold numbers of glossy lustrous brown Uncirculated half cents and large cents, pieces of exquisite desirability and attractiveness, have been "dipped" or "processed" to make them varying degrees of bright red and orange, a numismatic shame. As a result of this practice, published advertisements and auction catalogue listings featuring "Brilliant Uncirculated" half cents of these and other earlier years must be taken with a very large grain of salt!

From this era onward die variations become minute, and a magnifying glass is needed to differentiate them. Thus, assembling different issues of this period is in the realm of what one writer characterized as "collecting by microscope." Happily, there are some exceptions. An example is the 1828 12-star half cent.

No coins of the half cent denomination were struck in 1827. In 1828 pieces were again made, with the Mint reporting a production of 606,000 pieces, some of which may have been dated 1826. While most were of the standard configuration with 13 stars on the obverse, a few were produced with just 12. Evidently someone at the Mint was daydreaming and forgot to arrange the stars properly. The same type of error occurs in other places among United States coins, notably the 15-star large cent of 1817 and the 12-star $5 gold piece of 1832. The anomalous star count on the 1828 half cent has made this a particular favorite with collectors. Pieces are semi-scarce in lower grades and are quite rare in Uncirculated condition. By contrast, regular (13 stars) 1828 half cents are seen with frequency in all grades from Fine to AU, and even Uncirculated pieces are encountered with a degree of regularity. The latter examples may trace their pedigree to the so-called Collins hoard found in Alexandria, Virginia, toward the end of the nineteenth century. Benjamin H. Collins, who was a coin dealer with close connections to the

A typical country American residence of the 1800-1820 era (in this instance, actually P.T. Barnum's birthplace—he was fond of pointing out his humble beginnings). (From an engraving in P.T. Barnum's biography, "Struggles and Triumphs")

Treasury Department, is reported to have purchased more than 1,000 pieces, relates a note in the Cohen book. A typical Uncirculated 1828 is nearly full mint red but with inevitable flyspecks or light spotting.

1829 half cents were produced to the extent of 487,000 pieces according to Mint reports. Virtually all found their way into circulation or were subsequently melted. Uncircualted pieces displaying full or nearly full mint red are rarities, and even glossy brown Uncirculated pieces are not seen often.

Later (1828 and subsequent years) Classic Head and other half cents circulated neither intensely nor for a long period of time. As a result, for the collector today specimens in lower grades such as Good and Very Good become increasingly elusive (but not necessarily numismatically desirable) as the calendar pages turn over.

The year 1831 offers a number of unusual varieties, all of which are exceedingly rare. Most 1831 half cents known today are in Proof condition. Mint reports indicate that 2,200 business strikes were produced. Apparently a few pieces actually circulated, for worn coins are occasionally seen today. Such pieces are extremely rare. Restrikes were produced on several occasions and are divided into two main varieties. The first employs a wreath with large berries, the so-called *Reverse of 1836.* The second is of the modified style of wreath generally used from 1840 through 1857.

The 1831 restrike employing the reverse first regularly used (but only for Proof coinage) in 1840 is one of the most curious in the series. As is the case with the 1811 half cent utilizing the reverse of 1802, the making of the 1831 with the reverse style of 1840-48 was illogical. Like the 1811 restrike, this variety of 1831 restrike is a major rarity. Walter Breen, who studied the pieces and reported his findings in *The Encyclopedia of United States and Colonial Proof Coins,* could trace only four examples!

From 1832 through 1835 half cents were again minted in large quantities for circulation. *A Guide Book of United States Coins* cites figures of 154,000 for 1832, 120,000 for 1833, 141,000 for 1834, and 398,000 for 1835. It is possible that there may have been some overlapping of production as far as actual dating of the dies is concerned.

Half cents of this date span are readily available in grades from Fine to glossy brown Uncirculated. 1833 occasionally is seen with a proof-like surface, a state often catalogued as full Proof. Uncirculated pieces with nearly full mint red, usually peppered with some flyspecks, are often seen of the 1835 year, due to a hoard estimated at approximately 1,000 pieces dispersed early in the present century.

The terminal issue among Classic Head half cents, the 1836, is somewhat similar to the 1831 in that nearly all known specimens are

Proofs. The few worn pieces that have appeared from time to time are believed to be Proofs which were spent for one reason or another. A number of Proofs, probably no more than two dozen, were made in 1836. Later the same pair of dies was used to produce restrikes. Whereas original Proofs weigh 84 grains, more or less, restrikes from the same dies usually weigh several grains less. In a situation resembling that of 1831, the 1836 Classic Head obverse was combined with a reverse used to coin Proofs of the 1840-1848 era. These illogical pieces are exceedingly rare, and only about a half dozen can be traced. They may have been products of the mind of Dr. Henry Linderman, director of the Mint, for in an auction of his coins held in 1888 two specimens appeared. Linderman, like certain other Mint officials of the 1850-1885 era, was very much in the "coin business." Restrikes and other delicacies were served up to eager dealers who had customers waiting for them. The art of numismatic detective work was not as well developed a century ago as it is today, and many illogical pieces were simply accepted as rarities at the time. Today, restrikes are not necessarily undesirable. Indeed, the most famous of all American numismatic issues, an issue which B. Max Mehl noted as "The King of American Coins," the 1804 dollar, is perhaps the most desired rarity in the American silver series, although all known specimens were made at least three decades after 1804! In recent decades the story behind such pieces has become known.

Before progressing to the next half cent design type it is appropriate to mention the 1837 half cent token. This piece, which for many years has been listed and illustrated in the half cent series in the *Guide Book of United States Coins*, has no official significance or status. It is properly a privately-issued token produced as part of the so-called Hard Times token series. The obverse depicts a perched eagle with the date 1837 below. The reverse illustrates a wreath. The inscriptions relate to the metallic content and weight. Years ago, Wayte Raymond, distributor of the "National" series of coin albums, included the 1837 token as part of the United States half cent series as a challenge to collectors, as no regular half cents of this date were made. As these 1837 tokens were inexpensive at the time—worth just a dollar or two—it was no financial hardship to acquire one. Over the years this token has been "adopted" by collectors. Today, examples encountered usually range from Fine to Extremely Fine.

## 1840-1857 Braided Hair Half Cents

The coinage of regular issue half cents resumed with issues beginning in 1840. Those dated 1840 through 1848 are known only in Proof condition. No business strikes were produced for general circulation. The Proofs of this era are all extremely rare, and no more than 75 or so are known of even the most "common" varieties. In fact, fewer than a dozen are known of a number of pieces.

The obverse style is the so-called Braided Hair type first used on large cents in 1839, and represents the last major design in the half cent series.

Of the issues from 1840 through 1848, plus the Small Date variety of 1849, three main varieties can be collected for each year.

The so-called "originals" are distinguished by the large berries that appear in the reverse wreath. It is believed that most (but not all) large-berries half cents of the 1840-1849 years were produced during the dates indicated, but the same reverse was also employed for certain restrikes (which can be characterized by having bulged dies, unnaturally high "wire" rims, and other features). The second variety, called the "first restrike," has small berries and the N and T in CENT and portions of the wreath ribbon are recut. The so-called "second restrike" pieces also have small berries but lack the recutting features of the "first restrike" pieces. Above the letters RICA in AMERICA are parallel diagonal die striations extending from the denticles in the border.

Regular coinage of half cents for circulation commenced in 1849. In that year the pieces made for business purposes had larger numerals in the date than did the Proof issues. Close to 40,000 pieces were struck in 1849, a number approximating the quantity made the following year, 1850. Pieces are frequently encountered in grades from Fine to AU. Uncirculated coins displaying *original* mint red are rarities. 1850 half cents are seen with about the same frequency as 1849 large date issues, except that Uncirculated pieces with mint red occasionally appear.

Half cents of the year 1851, minted to the extent of 147,672 pieces, were struck from a single pair of dies. The obverse depicts a small blunder when viewed under magnification. Traces of an earlier numeral

## ILLUSTRIOUS RARITIES!

What a galaxy of half cent rarities this is! Shown here are the "rarest of the rare" half cents as illustrated in past Bowers and Merena catalogues. With the exception of 1831 (of which an occasional business strike is encountered), the issues are normally seen only in Proof finish. The roster of the rare dates shown include 1831, 1836, 1840, 1841, 1842, 1843, 1844, 1845, 1846, 1847, 1848, 1849 small date, and 1852.

1 can be seen to the right of the final 1 of the date. This issue is the most plentiful of all Braided Hair half cents. Examples are usually seen in grades from Very Fine through AU, but Uncirculated pieces, even with mint red, appear from time to time.

No coinage for circulation was accomplished in 1852. All known specimens are Proofs, divided into issues with small berries and large berries. Several hundred examples are known, most with the small berries format.

In 1853 half cents were again struck for circulation. Although the mintage for this date is relatively high for the period (nearly 130,000 pieces), the 1853 is apparently unknown in full brilliant Uncirculated grade with *original* surface coloration. Most Mint State examples have varying degrees of brown coloration. From 1853 through the end of the series in 1857, half cents usually are found in conditions from Very Fine upward. Well worn specimens are seldom seen.

The years 1854 through 1857 saw additional half cent production. Most examples encountered grade from Very Fine to AU, but Uncirculated pieces are not rare. Certain Mint State examples of 1854 and 1855 in particular are believed to have come from Charles French, who for many years conducted a coin and hobby business in Troy, New York. It has been said that at one time he purchased a "pig in a poke," an unopened safe. Upon examination, the contents yielded 500 sparkling half cents. Most of these had the inevitable "flyspecks," or tiny carbon spots. Such flyspecks are nearly always seen on Uncirculated half cents unless pieces have been cleaned.

In February 1857 the half cent denomination was discontinued, thus ending one of the most curious denominations in United States coinage history.

# Collecting Large Cents

1793-1857

# COLLECTING LARGE CENTS
# 1793-1857

## Introduction

The so-called large cent series extends from 1793 through 1857. Most specialists group the coins into two parts, the "early" issues comprising those dated 1793 through 1814, and the "late" issues which extend from 1816 through 1857. No cents were coined in 1815.

Covering in detail the large cent years 1793-1814 is a singular book, *Penny Whimsy* by Dr. William Sheldon. Few books in American numismatics can compare to this reference. In one volume is found enough technical data to satisfy even the most enthusiastic researcher, enough romance to satisfy any sentimentalist, and enough general information, anecdotes, and sidelights to make the book interesting reading—almost like a novel.

A successful medical doctor who had already achieved prominence in his field (among his accomplishments was the classifying of men by types based upon body characteristics), Dr. Sheldon stated, "I have written this book because ever since childhood I have wanted to read it and it wasn't there." How grateful are numismatists that he diverted from his famous "Human Constitution Series" in medical research to devote what must have been countless hours to describing in minute detail every characteristic of every known die variety of cent within the 1793-1814 span.

One of my pet theories is that in adult life people return to their childhood interests. Indeed, this has been borne out by many present-day collectors who have told me that as children they unsuccessfully tried to put together a set of Lincoln cents from circulation, or engaged in some similar endeavor. Likewise, Wes Mann, for many years the manager of the H.E. Harris Company, the world's largest stamp firm, related to me that time and time again he has seen successful doctors, business executives, professionals, and other adults contact the Harris firm, seeking catalogues or other information, noting at the same time that years earlier they used to receive inexpensive stamps on approval from the same place. As a child I had two travel fantasies, both engendered by post cards. The first was to visit the Skyline Drive, in

the Shenandoah Mountains of Virginia. An accordion-type foldout series of views showed what the meandering road was like from its inception near Front Royal to its conclusion in Waynesboro. Years later, while a college student, I toured the Skyline Drive and, somehow, on the damp and foggy day I was there it didn't quite live up to my youthful expectations.

The other object of my travel desire was Pikes Peak in Colorado. The lofty grandeur of this Rocky Mountain prominence was beyond description to a Pennsylvania boy. Surely, visiting it would be the world's greatest adventure. Years later I was to see Pikes Peak. Unlike Skyline Drive, its flavor from my youth remained, except I was disappointed that it did not have the classic cone shape that one associates with, perhaps, Mt. Vesuvius. Indeed, my fascination with the Pikes Peak area became so intense that I spent many days exploring and researching the Cripple Creek District, the fabulous gold mining area located on the western slope of the mountain. A specific chapter about this appears in my *Adventures with Rare Coins* book. The point is that unrequited youthful dreams can later become adult activities. But, I digress. Back to Dr. Sheldon...

His youthful fascination with large cents was directly responsible for the *Penny Whimsy* book, for in the preface he notes:

> "In the New England village where I was born, quite a few years ago, the long winter evenings about the open fire—or in colder weather around the kitchen stove—were filled with a number of pleasant occupations.
>
> "First, there was the general care and upkeep of guns, fishing tackle, and associated equipment. Chores done, there were chestnuts, apples, and sweet potatoes for roasting, popping corn and parching corn, checkerberries, walnuts and butternuts, cider. All these were part of the regular harvest of the countryside and so were taken for granted, like the logs in the fireplace and one's parents. There was one thing, however, which retained at all times such a halo of mystery and enchantment that it never came to be taken for granted.
>
> "This was a cigar box of old copper cents which my father kept locked up in the grandfather sea chest along with certain papers, some old spoons and jewelry, and other trinkets. On evenings when he was feeling especially well disposed, the kitchen lamp would be meticulously trimmed, the red kitchen tablecloth would be cleared of debris and brushed, then out would come the magnifying glass, four or five well-thumbed coin books, and the cigar box with the big cents.
>
> "There were about a hundred of these old coppers, along with a handful or two of other numismatic miscellanies, mostly early

American gold and silver pieces. The latter would always be looked at in passing—they had their interest—but the real objective was to 'study and try to make out' the big cents. We wanted to learn about those cents, but encountered difficulties which at that time were insuperable. We knew each individual coin fairly well, recognized it readily, knew its date (if that could be made out), its color and external physical characteristics, and could in most instances describe from memory the various insults and injuries, the nicks, bruises, cuts, dents, scratches, file marks, acid burns, and corrosion pits that it bore.

"Also we had tried, by poring through the few cent books that could be found and by diligent comparative study of the cents themselves, to determine the die variety of each of them. The books revealed that in 1793 for instance, which was the first year in which cents were coined, three main types and some 20 varieties were struck. For *that* year, 1793, we had an excellent book (Crosby), and also for 1794 (Frossard-Hays), but it soon became clear that dependable information on the old cents, beyond the first two years, was not to be had. There seemed to be no way in which we, by our own effort, could discover the die variety, the rarity, and the value of such cents as were to be found in that old cigar box.

"Possibly the fascination of the task lay to no small extent in the difficulties encountered. At any rate, now that I have achieved a neighborly acquaintanceship with old age, and in the meantime have written other, less soul-satisfying books, I am no longer able to sum up a good reason for *not* requisitioning the necessary time and materials to write a book aimed at helping a younger generation of kitchen-table-scientists-on-Friday-nights to 'make out the big cents.' "

Dr. Sheldon went on to describe the *charm* possessed by these early coppers, pointing out several contributory factors.

He noted that they were sufficiently plentiful that virtually everyone was acquainted with them in "the good old days." For many of an earlier generation they were among the most familiar memories of childhood. From a collecting viewpoint he noted that "early coppers have long been looked upon by coin dealers as the bellwethers of the market, and for a century and a half now they have been the backbone of American numismatics; they are less influenced by depressions and booms than are other coins, are less subject to speculative buying, and in the lower grades of condition, at least, can be obtained in decent numbers by people of slender means."

Dr. Sheldon also noted that early copper cents are rich in die varieties, imperfections, misstrikings, and other fascinating characteristics. During

# PATTERN CENTS OF 1792

1792 Birch cent

1792 Birch cent (different variety)

1792 silver-center cent

During the closing months of 1792, several varieties of pattern cents were produced. Enigmatic are the issues engraved by Birch (of whom little biographical information is known). The top specimen is from the Garrett Collection and was sold by the writer's firm for $200,000 at auction, the highest price ever paid for a copper coin. The second piece, in white metal, features a differently executed portrait and other features and has G.W.Pt. on the reverse, for George Washington, President—a proposal that the current president be memoralized on coinage. The final coin, the silver-center cent, is struck of copper with a silver plug inserted so that a small-diameter coin could have the proper intrinsic or metallic value.

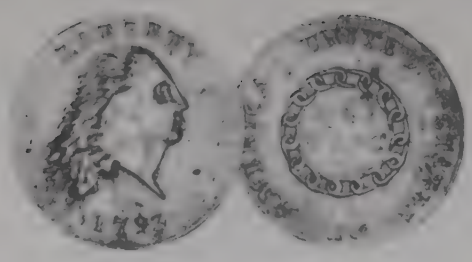
the early days at the Philadelphia Mint dies were all made by hand, and as a result the engravers' moods, whims, skill, and other personal characteristics were translated into the medium of coinage.

Dr. Sheldon's book examines the quintessence, or undefinable quality, which these pieces possess. Terms such as *fascinating, charming, intriguing,* and the like cannot be precisely defined. These pieces seem "to possess an almost living warmth and personality not encountered in any other metal; the big cents are something more than old money; look at a handful of the cents dated before 1815, when they contained relatively pure copper, and you see rich shades of green, red, brown, and even deep ebony, together with blendings of these not elsewhere matched in nature, save perhaps in autumn leaves..."

Beginning collectors may find it difficult to understand why a scholar such as Dr. Sheldon preferred a decrepit old copper large cent, perhaps with a date scarcely visible, to a glittering Proof of a later design and denomination. The more you become involved in numismatics, the more you will be drawn to early issues, whether they be the 1793-1814 cents that so captivated Dr. Sheldon, or silver coins of the early nineteenth century, or 1785-1788 coppers of Vermont when she was still an independent entity (joining the Union later, in 1791), or the crude productions turned out by assayers and bankers during the California Gold Rush. Similarly, the collector of paper currency undoubtedly can derive more enjoyment by studying a $500 note issued by a long-forgotten bank in Sandwich, New Hampshire, and speculating who the signers were, how many (if any) additional specimens exist today, and where the note has traveled in the intervening years, than, by contrast, studying a freshly-printed $1 bill made at the Bureau of Engraving and Printing last week. Both are numismatic items, both are desirable, but one seems a bit more *interesting* than the other. Of course, it may take a number of years before you are attracted to the early issues. As there is little "promotional" material in print concerning such issues, you literally will have to find your own way. However, the journey is exciting, and the cheese at the end of the maze is delicious!

The story of large cents is the story of the Philadelphia Mint itself. These were the pieces first minted in quantity for general circulation. These were the pieces made in the largest numbers, and the pieces produced most continuously.

Following a series of interesting pattern issues, including the famous 1792 Birch cents, half dismes, and related issues, the stage was set for the issuance of the first United States one-cent pieces for general commerce.



## 1793 Chain Cents

The very first United States cent variety is that known today as Sheldon-1, abbreviated as S-1 by collectors, the Chain cent with AMERICA appearing on the reverse as AMERI. The engraver of this coin, fearful that the entire word would not be able to fit correctly, shortened it in this unusual manner.

It is not known who engraved the dies for the first cent. For many years it was reiterated in numismatic publications that the Chain cent was the work of Jean Pierre Droz, a Swiss, but in later years the theory was discarded. In his magnificent book, *United States Mint and Coinage*, Don Taxay quotes extensively from Droz' correspondence, who during the time involved was in France and England immersed in the preparation of dies and the intricacies of coinage machinery. Despite several enticements, Droz apparently did not engrave any United States coinage dies. However, he did make many dies for pattern halfpennies and other *English* pieces. The workmanship on these is far, far superior to that used on United States coins of the era—and for this reason alone Droz' participation can be discounted. Indeed, Dr. Sheldon observes this. In more recent times Henry Voigt has been named as the designer and possibly the engraver.

In the numismatic world one person's *opinion* often is changed in print to another person's *theory*, to be reprinted still later as a *fact*. Thus, many statements which appear in reference books today, items such as identification of precise engravers with certain coins, and the breaking down of yearly mintage types into specific designs or varieties, are simply opinions that may or may not conform to the facts, could they be learned. *It might have been done* translates all too readily into *it was done.*

Following the beginning AMERI. strikings, several other varieties of Chain cents, these latter with the word AMERICA spelled out in full, were produced. Today, collectors group AMERI. and AMERICA varieties together as a general design type.

The reaction of the public to the 1793 Chain design was unfavorable. One newspaper account noted that Miss Liberty appeared to be "in a fright" and that the depiction of a chain on the reverse was "but an ill omen for liberty" and was scarcely emblematic of a country which had just gained its freedom. Soon, Mint officials directed that a new design be prepared. *A Guide Book of United States Coins* estimates that 36,103 examples of the Chain design were struck.

Today Chain cents are highly desired. Several hundred specimens exist of the various die varieties. Typically, pieces seen are in lower grades, ranging from Fair (sometimes with just the central devices on the obverse and reverse visible, the date long since having been worn away) to Fine. The relief of the dies was such that even higher grade examples tend to look much more worn than they actually are. Often a piece will have a relatively sharp reverse, particularly the chain motif, but the obverse will be quite weak and indistinct at the center. Very Fine and Extremely Fine Chain cents are encountered when major collections come on the market. A few scattered Uncirculated pieces exist and are objects of desire, mostly unrequited, by specialists in the series, even those with the most generously endowed checking account balances. The acquisition of such a piece is related more to *opportunity* than to financial ability.

# 1793 CENTS

Shown on this page are the three major design types of 1793 United States cents. At the top is shown the famous 1793 Chain AMERI. cent, listed as Sheldon-1, featuring the name of our country in abbreviated form. This issue is considered to be the very first American cent made at the Philadelphia Mint for general circulation. Only a few high-grade specimens, such as the one illustrated here, are known.

The second type of 1793 is the Wreath cent, so called from the wreath and berries design on the reverse. The obverse features a redesigned head of Miss Liberty with a sprig or small branch above the date. The piece shown here is in exceptional condition.

The third variety of 1793 is the Liberty Cap cent. Fewer were made of this style than the others. The head was modeled from the famous Libertas Americana medal produced in France a few years earlier.

## 1793 Wreath Cents

By far the most plentiful of the 1793 cents are those of the Wreath variety. The obverse depicts a restyled head of Miss Liberty, facing to the right as on the Chain cent, but engraved in higher relief and with much more detail, particularly with regard to the hair. The word LIBERTY appears above, and the date 1793 is below. Above the date is a small sprig, or group of leaves attached to a short branch. Early issues have a vine and bars ornamentation on the edge, while later examples have the edge lettered ONE HUNDRED FOR A DOLLAR (lettering which was continued in use through part of 1795).

The relief of the designs and the protective high rims on the 1793 Wreath cents are such that even well worn specimens are apt to show the date and most major features. This is in contrast to the 1793 Chain cents which, as earlier noted, usually are lightly defined on the obverse.

From the original estimated mintage of 63,353 pieces many hundreds of 1793 Wreath cents survive, perhaps even one or two thousand. These are spread over a number of different die variations as described in *Penny Whimsy*.

Examples are encountered today in a full range of conditions from Fair to Uncirculated, with most in the range of Good to Fine. Typically, specimens in Good to Very Fine grade show surface porosity or irregularities. However, for the most part they are well struck and sharply defined. Examples in Extremely Fine and AU condition are quite elusive, and Uncirculated coins, while they exist, are major rarities. I have never seen one with a significant amount of mint red.

A curious and extremely rare variety of the 1793 Wreath cent is the so-called Strawberry Leaf variety. Instead of the typical sprig of three leaves and a small branch, the Strawberry Leaf variety displays a spray of three clover-type or strawberry-type leaves, each with three lobes. A blossom or, as Sylvester S. Crosby believed, a boll of cotton is attached to the stem.

Two different die varieties of the Strawberry Leaf cent are known, sharing a common obverse but differing in reverse characteristics. As

a class the variety is exceedingly rare. The several known specimens are uniformly in low grades of Good or less.

The status of the Strawberry Leaf cents has been a subject for debate for many years. Some specialists have considered them to be patterns, others as regular circulating issues (but it is curious that no higher grade specimens are known and that they are so elusive), and still others have viewed them as being contemporary counterfeits.

## 1793-1796 Liberty Cap Cents

Of the three major types of 1793 cents including the Chain style and the Wreath motif, the rarest is the third—the 1793 Liberty Cap design. This issue, known in five die varieties, features superb engraving artistry. Years ago many designated it as the French Head style, for it was similar to certain pieces issued by the Paris Mint during the period and derives its design from the Libertas Americana medal struck in France several years earlier.

The portrait features Miss Liberty facing to the right, with a liberty cap and pole behind her, LIBERTY above, and the date 1793 below. A border of raised beads at the edge contributes to the artistic effect. This same general motif appeared on the 1793 half cents, but Miss Liberty faces to the left on the smaller denomination.

The *Guide Book* estimates a mintage of 11,056 examples for the 1793 Liberty Cap cents, but this figure may be overly generous, for Liberty Cap cents of this year exist in limited numbers, even fewer than the suggested relative mintages indicate.

1793 Liberty Cap cents have a different "personality" as far as surface characteristics are concerned. Whereas Chain and Wreath pieces typically have porous or irregular surfaces, particularly if the pieces are in lower grades, even Good to Very Good Liberty Cap cents of 1793 are apt to have smooth medium to dark brown fields. Porosity is the exception, not the rule.

Most specimens of the 1793 Liberty Cap cent encountered are in grades from Good to Fine; however, Very Fine and Extremely Fine pieces are occasionally seen. In 1962, during a trip to England, James F. Ruddy, my business associate for many years, purchased from a non-collector a 1793 Liberty Cap cent in Uncirculated grade, or very close to it (experts have differed in their opinions). This was subsequently sold into the Charles Jay collection. Today it ranks as one of the very finest pieces known of this style.

The type set collector will find the 1793 Liberty Cap cent too expensive to illustrate the general design. Issues of 1794 and 1795, are lower

priced and more feasible for this purpose. However, there is something *special* about the 1793-dated coins. Perhaps it is the combination of their history, rarity, and significance as the first year of the design type.

1794 large cents, all of the Liberty Cap design, have become a collecting specialty in themselves for many numismatists. Several collectors have endeavored to acquire as many different issues as possible. The John Adams collection of 1794 cents was offered by my firm in a priced catalogue in 1982. In the same year Denis Loring, the well-known large cent student and collector, captured the Best of Show Award at the annual American Numismatic Association convention. The subject of his exhibit was 1794 large cents.

The appeal of the 1794 cent has been heightened, no doubt, by the use of fanciful names assigned to certain of the varieties. Dr. Edward Maris published in 1869 a monograph on these pieces. Using his imagination, plus his knowledge of Latin and medicine, Maris gave such names as *Venus Marina*, *Patagonian*, *Double Chin*, *Coquette*, etc. to the various issues. These names, continued by Dr. Sheldon in *Penny Whimsy*, are still retained by collectors and cataloguers today.

One of my personal favorites among early large cents is the singular variety of 1794 catalogued as Sheldon-48, the Starred Reverse. This coin was struck from a reverse die with 94 tiny 5-pointed stars around the periphery. These stars are indeed tiny, and a low-power magnifying glass must be used to see them clearly. The purpose of these stars is unknown. Dr. Sheldon believed that they might be the "result of the whim of an idle hour at the Mint," while Don Taxay considered them to be patterns. Whatever the explanation may be, and the true reason for the stars will probably never be known, the 1794 Starred Reverse is certainly one of the most curious pieces in American numismatics. When I close my eyes and think of the parade of rarities our firm has handled over the years—just about every landmark coin in the book—the 1794 cent of this variety comes to mind, not because it is among the most expensive pieces, for it isn't, but because of its significance. I am particularly pleased that Bowers and Merena Galleries sold the finest known specimen, the John Adams coin. But, equally remembered are a half dozen or so other pieces in lesser grades, one of which was obtained from Mrs. Dorothy I. Paschal, a famous collector and student of large cents, during a pleasant transaction around 1970.

Another interesting 1794 variety is that with the so-called Office Boy Reverse (Sheldon-56). The reverse appears to be amateurishly cut, and I suppose this is the reason for the designation. Another variety is the Fallen 4, on which the final digit of the date is dropped sharply out of line with the other three numbers, simply because the engraver did not plan ahead. Still another curious 1794 cent is that with the fraction bar missing on the reverse.

1794 STARRED REVERSE. This close-up view shows the detail of the 1794 Starred Reverse cent, Sheldon 48, from the John W. Adams Collection. This specimen is the finest known example of the intriguing variety. (Photographed by Carl W. Carlson.)

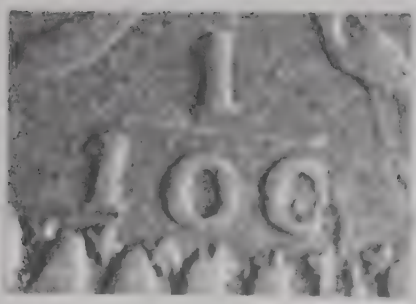
The type set collector will find that 1794 cents are available in all grades from Fair through Uncirculated, with grades from Good through Fine or Very Fine being the most often encountered.

The 1795 large cents were issued in two main varieties: early specimens with lettered edges (ONE HUNDRED FOR A DOLLAR) and later specimens struck on thinner planchets with plain edges. The plain edge pieces in particular usually are weakly (if not poorly) struck and lack much design detail, a characteristic evident on pieces in high grades as well as worn issues. The student of large cents will find that issues from 1793 up through about 1795 each have their own "personalities." Diecutting varies from issue to issue, and a half dozen different pieces are apt to have varying degrees of relief, hair detail, rim sharpness or weakness, planchet smoothness or roughness, or one of many other characteristics. After this era cents became more standard. While interesting characteristics are still to be seen, particularly in the area of diecutting blunders and errors, most have a relatively standard appearance.

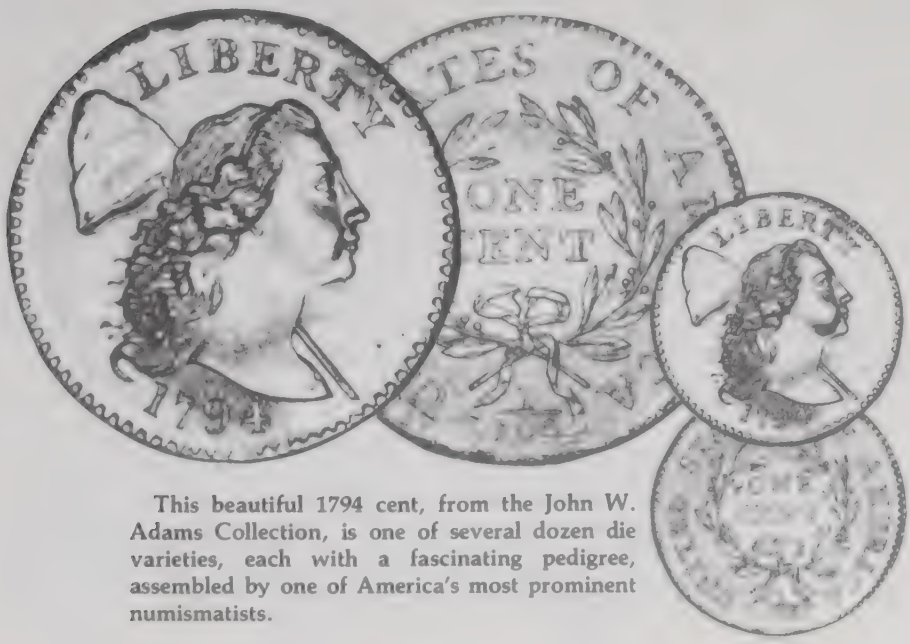
One of the most interesting 1795 varieties is the so-called *Jefferson Head* cent. This piece has an appearance quite unlike other 1795 cents and is generally considered to be a coin made outside of the United States Mint, possibly by John Harper, who was endeavoring at the time to secure a private contract to mint United States coins. While today we think of the United States Mint as a standard institution of the federal government, during the early years of its existence the very life of the Mint was uncertain. Several proposals in Congress called for the abolishment of the institution. Coinage by contract was considered by some to be a feasible alternative. During the 1790s several individuals and private mints sought the federal coinage business, and John Harper, a saw maker and mechanic, was one of these.

During the 1790s the famous firm of Boulton & Watt, operators of the Soho Mint in Birmingham, England, produced coins on contract for the British government and sold prepared copper planchets to the United States Mint. In 1787 James Jarvis had produced Fugio cents on contract in America for the United States government, so there was ample precedent for private coinage.

During this early period the United States Mint had tremendous problems. Mint officials had difficulty obtaining copper supplies, with administration, and with just about everything else imaginable, even including consumption of rum by employees—so it was not surprising that private parties from time to time produced convincing arguments that coinage would have fared better in private hands. Indeed, the printing of bank notes was placed in private hands decades later when the United States government first began issuing its own currency on a



THE 1794 STARRED REVERSE CENT is the most curious variety of the several dozen die combinations of that year. The reverse features a circle of 94 tiny 5-pointed stars interspersed among the denticles as shown. Only a few dozen pieces are known, the finest of which is the John Adams Collection coin sold by the author's firm in 1983. The one illustrated here, a different piece, is among the top three or four in terms of preservation.




This beautiful 1794 cent, from the John W. Adams Collection, is one of several dozen die varieties, each with a fascinating pedigree, assembled by one of America's most prominent numismatists.

regular basis. Earlier notes, a part of the Continental Currency series issued during the Revolution, were likewise privately printed.

Early in 1796 additional Liberty Cap cents were produced. Several die varieties exist, all from the same obverse hub. That is, the head of Miss Liberty is standard on all, with die differences being limited to date and letter positioning.

Liberty Cap cents of 1795 and 1796 are available in all grades from Fair through Uncirculated. In the latter grade the 1795 variety Sheldon-76b occurs with regularity. Dr. Sheldon notes that "possibly 20 or so are known in Full Mint State," but I believe that number to be on the low side, for my firm alone has handled at least that many over the past 30 years. The type set collector desiring a high-grade Liberty Cap issue will probably find a 1795 to be the least costly.

## 1796-1807 Draped Bust Cents

This style features the draped *matronly* (as some have suggested) bust of Miss Liberty facing to the right, as designed by Gilbert Stuart for initial use on the 1795 silver dollar. During the early years of the American coinage spectrum it was the practice to use the same design on many different denominations. Thus, the Draped Bust is found on the half cent, half dime, dime, quarter, and half dollar in addition to the cent and silver dollar.

In keeping with progress, examples of the Draped Bust style became increasingly similar as the years went on. However, enough diecutting errors exist to satisfy the curious. One of the most interesting is the so-called LIHERTY variety of 1796. The letter B of LIBERTY was first cut facing the wrong way, and then it was recut in the proper position. The result of this double punching appears as an H letter, hence the name for the issue.

A number of minor reverse variations exist among cents of 1796. These can be grouped into several categories. The Reverse of 1794 has a double leaf at the top right, 14 to 16 leaves on the left part of the wreath and 16 to 18 leaves to the right. The Reverse of 1796 has a single leaf to each side of the wreath apex, 17 to 21 leaves to the left, and 16 to 20 leaves to the right. The Reverse of 1797 has a double leaf at the top right, 16 leaves to the left, and 19 leaves to the right.

It has been my experience that collectors of cents can be divided into three categories. First, there are those who collect them as part of a type set of United States coins. Such numismatists desire but a single example of the Draped Bust style, to use the present example, and it can be of any date from 1796 through 1807, the cheaper the better. The second type of collector desires one of each cent date, plus major or interesting varieties. Such a collector would probably either have just a single 1796 cent or a pair of 1796 cents (a regular one plus the LIHERTY error). The third type of collector is the die variety specialist who, using *Penny Whimsy*, is concerned with the reverse styles of 1794, 1796, and 1797 as well as other die differences.

1795

1795 "Jefferson Head"

1796 Liberty Cap

1796 Draped Bust

1797

1798

1799

## CENT VARIETIES

Shown on this page are a number of interesting varieties of large cents from the 1795-1799 years. Such pieces are usually collected either by specialized varieties (as listed by Dr. William H. Sheldon) or by dates and major types.

The 1795 so-called "Jefferson Head" cent has been variously attributed as a pattern or a contemporary counterfeit. Its precise history is not known. The 1796 cents, as shown in the second row of pictures, occur in two major types, the Liberty Cap style and the Draped Bust format. The 1797 cent illustrated is probably from the famous Nichols Hoard and is Uncirculated, one of several hundred pieces known from this treasure trove. The 1799 cent, shown to the left, represents the rarest of all dates in the 1793-1857 large cent series.

The definition of one's collection is important to consider at the outset. While no collector I have ever known jumps into the numismatic arena with a life collecting plan all mapped out, for experience always suggests change, it is advisable to "read the road map before taking the trip." To this extent I recommend buying a copy of *Penny Whimsy*. You may not decide to collect by die varieties, or even by date and major variety sequence, but the discipline and philosophy of large cent collecting, so eloquently outlined in Dr. Sheldon's work, are worth knowing and can be applied to any other area of numismatics as well.

Cents of 1797 and 1798 follow the general design of 1796. A variety is provided by the 1798/7, the first overdate to occur in the large cent series.

Cents of the year 1799 have always been famous, representing as they do the rarest date in the large cent series. Years ago 1799 cents were classic rarities in an era when most other coins had lower values. The appearance of a top grade 1799 cent has always been a numismatic event. Dr. Sheldon, who sprinkled his book with many anecdotes, personal observations, and even witticisms, parenthetically noted of the 1799:

"Second in fun only to the practice of selling genuine 1799s to collectors at high prices, is that of selling altered date, multilated, or fake 1799s, of which there are a large number in numismatic circulation, and among these are a few masterpieces..."

Indeed, altering other large cent dates, particularly 1798 to "1799," seems to have been an important occupation of certain nineteenth-century collectors, for I have seen dozens of such pieces over the years. When buying a 1799 large cent always check it out with the *Penny Whimsy* reference to be sure that all characteristics of the date, letter positions, and other features are correct.

There are two main varieties of this date—the 1799/8 overdate and the 1799 "normal date." Both are quite rare in comparison to later-dated coins. The finest known 1799 cent is the AU coin known as the Hines specimen, named for one of its early owners, Henry Hines.

Cents of the year 1800 continue the Draped Bust design. Although there are numerous minor die differences, the year contains no popular errors or major varieties.

The following year, 1801, is different. Several diecutting errors exist, the most interesting of which is the famed Three Errors Reverse. This issue displays three egregious blunders: the fraction, which should have been written as 1/100, is written as 1/000 (which is completely meaningless from a mathematical viewpoint); one side of the wreath has a stem, but for some reason the stem was omitted from the other side; and, finally, the word UNITED appears as IINITED.

NEW YORK CITY IN 1797. This view of the emerging financial district shows the Tontine Coffee House (to the left), a gathering spot for financers and traders.

A view of the corner of Wall and William streets, New York City, 1797, with the Bank of New York (left), the New York Insurance Company, and the City Bank. (Illustrations on this page are from "A Century of Banking in New York 1822-1922," by Henry Wysham Lanier.)

Among other interesting 1801 varieties is the Corrected Fraction issue. The fraction was first engraved as the mathematically meaningless 1/000 and then was corrected to 1/100, with the incorrect 0 still prominently showing under the 1. The same error occurs on an 1803 cent variety.

The year 1802 likewise has several interesting varieties, one of which is a "Three Errors" issue of a sort. This particular 1802 has both stems missing from the wreath, two fraction bars instead of one, and the S in STATES sharply doubled. The same reverse was also combined with an 1803 obverse, so the "Three Errors" variety can be collected for that date as well.

The year 1803 has several varieties that have been popular with collectors over the years: small date, small fraction; small date, large fraction; large date, small fraction; large date, large fraction; stemless wreath; and the 1/100 over 1/000.

In general, cents of the years 1800 through 1803 are available in all grades from About Good through Uncirculated. The type set or date collector will have no difficulty locating Fine, Very Fine, or Extremely Fine examples. Higher grade specimens are elusive.

Cents of 1804 are the most desired among nineteenth-century large cent issues. Specimens of this year are scarce, and pieces in higher grades can be considered rare. Just one pair of dies was used to produce original 1804 cents. During use the obverse and reverse dies became broken on the rim.

While many 1804 cents have smooth light brown surfaces, a good number of them are deep brown or black and show porosity, evidently as a result of the characteristics of the particular copper supply used. Together with the three different major varieties of 1793 and the 1799, the 1804 cent has been admired as a top rarity by collectors ever since cents became popular to study. The total population of 1804 cents is not known, but a number somewhere in the hundreds would probably be a good guess, possibly even a quantity approaching one thousand. Dr. Sheldon notes that only two Uncirculated pieces can be accounted for, and these each barely make the Mint State classification. He further estimates that as many as 30 grade Very Fine or better. The vast majority of pieces are in lower conditions, from Good through Fine and, as noted, often with porosity.

An interesting variety of the 1804 cent was made around the year 1860. Known as the "restrike," the piece should more properly be termed a *creation*, for a restrike implies a later issue of something that was earlier produced. In the present instance, the die combination used to make the 1804 restrike was never employed for circulating coinage.

The obverse die, dated 1804, was crafted by altering an 1803 cent die. The reverse die was originally used on a cent of 1820 and is

stylistically much different from that used on an original 1804 (the 1820 reverse has a continuous wreath without an opening at the top, whereas the 1804 wreath is open). Although not much is known about the actual circumstances surrounding the issue of this famous "restrike," it probably was produced from dies sold as "scrap iron" by the United States Mint during the 1850s. For a number of years this piece was catalogued as the "Mint Restrike," for specimens evidently were first sold by employees at the Philadelphia Mint, or perhaps they emanated from private sources in the same city. Considering the rusted state of the dies and also the surface similarities of the 1804 issue to other restrikes from discarded dies (such as the 1811 restrike half cent with reverse of 1802, and the 1827 restrike quarter) it seems doubtful that this venerable minting institution was indeed the source. Such a production would have been a cause of embarrassment and would have directed unfavorable attention to Mint activities (as it was, the Mint was indeed producing restrikes, but care was taken to use dies that were excellently preserved, not rusted!).

Dr. Sheldon quotes an earlier comment concerning the piece, reflecting the Mint origin believed by some: "This singular example of the low moral tone of some of our public officials made its appearance about the year 1860. It is in no real sense a restrike but was manufactured for the sole purpose of supplying coin dealers with a cent they could sell to young and ignorant collectors." The gross mismatching of obverse and reverse dies, plus the crude appearance of the piece, produced an issue which would fool few numismatists, even "young and ignorant collectors." Today the 1804 "restrike" is avidly collected as an interesting curiosity of the period. The typical piece is light brown in appearance, often with suggestions of original red coloration.

The Draped Bust design was continued through 1805, 1806, and 1807. The best known scarce issue in this range is the 1807 overdate variety with small 7 over 6, blunt 1 in date. Only a few dozen specimens exist. By contrast, the 1807 overdate with large 7 over 6, pointed 1 in date, is relatively common. Also scarce within this era are cents of the year 1806.

What constitutes a major variety and what doesn't, what should be collected and what shouldn't, is strictly a matter of personal opinion—in the realm of one's views on whether or not anchovies are proper addition to pizza! In general, the presence of a diebreak on a coin forms an interesting aspect of a given issue but does not constitute a variety to be collected separately. "Every rule has its exceptions" is an old saying, and in numismatics this is quite true. Such an exception is provided by the 1807 Comet variety, which consists of a normal 1807 obverse which has a comet-like die flaw or break behind Miss Liberty's hair, as if she is about to be attacked by it. Doubtless, had the

diebreak been in another location collectors would have paid it scant notice. However, the fanciful resemblance to a comet fascinated collectors beginning over a century ago, and the Comet variety has been a mainstay of the cent series ever since. Around the middle of the nineteenth century comets were objects of admiration and awe. They were variously said to portend good luck or evil. Indeed, the Great Plague which devastated London during the 1660s was attributed to the passing of a comet! In 1858 Donati's Comet thrilled the world, and it may have been shortly after that time that the Comet variety received its name.

Later cents of the Draped Bust type, 1805 through 1807, are available in all grades from worn nearly smooth (Fair) to Uncirculated. In general the surfaces are smooth and pleasing, without porosity, with colors ranging from reddish brown to nearly black. Uncirculated pieces are rarities, and AU coins are elusive.

1810/09 OVERDATE CENT

## 1808-1814 Classic Head Cents

In 1808 the so-called Classic Head cent was introduced. This design, the work of John Reich, was continued through 1814. Miss Liberty, who now faces left and who is viewed from the neck up, is accompanied for the first time by stars, 7 of which appear to the left and 6 to the right. The word LIBERTY appears on a headband, causing some numismatists, Dr. Sheldon among them, to refer to this style as the Turban Head design. The same numismatist, using his medical knowledge, notes that the features of Miss Liberty are "strongly marked and coarse or *gynandroid*". The reverse, a departure from the previous style, consists of a continuous wreath, not open at the top, with all of the leaves oriented in the same direction along the branch.

Cents of the 1808-1814 years have different personalities than do those immediately preceding. Pieces of 1808 usually are lightly struck and are of a medium color. Cents of 1809, considered to be the scarcest date within the range, usually are light brown and are weakly detailed. Pieces toward the end of the range, 1813 and 1814, are often seen in dark copper, frequently with light porosity. 1814 cents are usually very well defined, with needle-sharp details. Because of this, the type set collector may wish to seek out a specimen of this date.

A number of varieties occur within the 1808-1814 range. The 1810/09 and the 1811/0 overdates are popular as are plain 4 and crosslet 4 varieties of 1814. Specimens of this era are available in all grades, with sharply struck AU and Uncirculated pieces being fairly rare, with the possible exception of 1814 (which is seen more often than the others, but which still is elusive). Fine, Very Fine, and Extremely Fine pieces are seen with frequency.

For a number of years a "twelve star" 1808 cent was listed in popular references. This is not a true die variety at all but simply represents a 13-star 1808 cent with weak details on one of the stars, due to die failure.

No 1815 cents were struck, although occasionally pieces bearing this date, most often altered by removing the crossbar from the third digit

of an 1845 cent (which is of an entirely different design), are encountered. During the last century it was also a popular practice to alter 1813 cents to "1815."

With the minting of the last 1814 cent the curtain came down to close an era in coinage history. Pieces of the 1793 to 1814 years, especially in the early range, were produced under many hardships. Diecutting, with its attendant errors, variations in the quality of copper and the uncertainty of supplies, and other factors combined to produce millions of cents, no two of which when seen today are precisely alike. Two different pieces of 1794, both of the same die variety and both in the same grade, are apt to differ in some characteristic—whether it be the porosity or lack thereof of the surface, the coloration, the presence or absence of edge nicks or bumps, or whatever. After 1814 things weren't quite the same. Pieces became increasingly stereotyped, and more than ever a magnifying glass is needed today to tell the pieces apart.

## 1816-1839 Coronet Cents

Nomenclature concerning later date large cents, those from 1816 through 1857, has never been defined precisely. The *Guide Book* suggests that those in the 1816 to 1835 range be designated as Matron Head varieties, while later issues have other designations, including Petite Head for certain issues from 1839 through 1843, and Mature Head for issues from 1843 through 1857. For purposes of the present book I break the later date large cents into two categories, those I style as the Coronet type from 1816 through 1839, and the Braided Hair type from 1839 through 1857. There are several varieties within these classifications, each of which will be discussed. For purposes of a type set, the two main categories I have suggested will probably suffice for most. However, an expanded type set can be made to include others as well.

In January 1883, Frank D. Andrews published a monograph describing cents of the 1816 to 1857 years by minute die varieties. The effort met with mixed reviews, with one observer scornfully referring to the endeavor of such classification as a waste of time. Back then the large cent was familiar to most adult readers. Indeed, scarcely more than 25 years had elapsed since the discontinuation of the large-size format in 1857, and occasional specimens were still to be seen in the channels of commerce. While large cents of the earlier period, 1793 through 1814, had a classic aura, later issues suffered from familiarity and lack of age and were not viewed seriously. Since 1883 the study of die varieties has advanced considerably. Today, the discovery of even a minute difference, previously unpublished, among early issues is a cause for excitement.

In 1944, Howard R. Newcomb, a long-established numismatist, saw the publication of his masterpiece on the 1816-1857 series, an updating of the revision of the Andrews' work which Newcomb titled *United States Copper Cents 1816-1857*. While some varieties, such as the 1817 cent with 15 obverse stars instead of the usual 13, can be described simply, others require careful study and intense magnification to identify properly. It is not every numismatist who wishes to study 1851 cents by such differentiations as the relationship of the 1 to the point of the

1801
Error fraction, 1/000

1802
Error Fraction 1/000

1804
Original, broken dies

1809
Scarcest date of the design

Shown here are five different dates of large cents from the famous Randall Hoard. This group of cents, consisting of pieces dated 1816, 1817, 1818, 1819, and 1820, but primarily 1818 and 1820, came to light shortly after the Civil War beneath an old railway platform in Georgia. No account was kept of the quantity found, but it is believed to have been many thousands of pieces. A few years later the coins, believed to be "counterfeits" by an owner who was not familiar with the old design, were sold for less than face value! By the turn of the present century most pieces had been dispersed, some to the general public as "souvenirs," and others to numismatists. Today, uncleaned specimens with a generous degree of original mint lustre are difficult to locate.

bust of Miss Liberty, or the relationship of the point of the hair curl to the digit 8. Still, the Newcomb book has had a following and has been reprinted several times.

Unlike the Sheldon system, which employs a continuous numbering system beginning with S-1 (the 1793 Chain AMERI. cent) and continues through the last variety of 1814, the Newcomb numbers begin anew each year. Thus, there is an N-1, an N-2, etc., for each year from 1816 through 1857.

Since the Newcomb work was first published a number of new varieties have come to light, with the result that sometimes one sees such notations as "N-6½."

One advantage of collecting coins by minute varieties such as those listed in the Newcomb reference is that for many issues there is a possibility of finding rarities, even unlisted varieties, at no more than one would pay for the piece as a date. Indeed, most dealers do not attribute coins in auction sales or fixed price lists by Newcomb numbers, for there is relatively little demand for such classifications. Apart from including representative specimens of large cents of the 1816-1857 era in type sets, the most popular way to collect is by dates and *major* varieties. Such major varieties include overdates and noticeable differences in the portrait of Miss Liberty. Certain issues are listed by letter sizes, such as large letters and medium letters, but interest in these is not as intense.

The year 1816 saw the introduction of the Coronet cent, a motif that was continued for many years. Unlike most other nineteenth century cents, particularly issues dated prior to 1840, certain varieties of cents from 1816 through 1820 are obtainable in Uncirculated grade. On the other hand, dates such as 1821, 1822, and 1823, are exceedingly rare in the same preservation. Why are certain 1816-1820 pieces easy to find? The answer is provided by the famed Randall Hoard, perhaps the best known grouping of early American coins ever to come to light, unless one considers the immense Treasury holdings of silver dollars released over a period of years, particularly 1962-1963.

In the early days it was the custom of the Philadelphia Mint to ship newly-minted coins in kegs or barrels. Shortly after the Civil War one or more of these kegs of new cents were found beneath an old railway platform in Georgia. The hoard proved to contain cents from several decades earlier, each coin as bright and gleaming as the day it was minted, but some with light flecks or spotting.

Following the discovery the cents were shipped to a New York merchant to satisfy a debt. They were subsequently sold to a dry-goods store in Norwich, New York, the owner of which passed them along to John Swan Randall, a numismatist in the same town. It has been

## 1817 CENT VARIETIES

THE 1817 CENT occurs in two major varieties. Shown at the above left is the normal or 13-star type (Newcomb die variety N-6). The 13-star format was standard for all cents of the era. To the upper right is the curious 15-star variety (Newcomb-16). The explanation for the anomalous star count has never been explained. The best guess is that it was simply a die cutting error. All specimens seen by the writer are struck slightly off center (notice that the rim on the reverse of the coin is more prominent at the lower left than at the upper right). As this issue was not included in the famous Randall Hoard, Uncirculated pieces are extreme rarities. However, in lesser grades the issue is elusive, but not prohibitively rare.

## LARGE CENT "RESTRIKES"

Among the most interesting large cents are the so-called "restrikes" of the 1804 (upper left) and 1823. Actually, the term "restrike" is not appropriate for the 1804, for this die combination was never originally used. The obverse was created by altering a broken cent die of 1803, while the reverse is of an entirely different type than that originally used in 1804; it is from a circa 1820 cent.

The dies for the 1823 restrike cent are said to still be in existence. These were produced in the late nineteenth century and, it has been said, early in the present century as well. Although some were made in silver, most were struck in copper metal. The massive obverse diebreaks are a giveaway immediately distinguishing the restrike from the original version.

estimated that early Mint kegs held an average of 14,000 coins each, so even if the Randall Hoard consisted of but a single keg, the number of coins involved was tremendous. Although many pieces in the hoard were dated 1816, 1817, and 1819, the proportion of surviving specimens existing today indicates that 1818 and 1820 cents were the most plentiful.

In the early 1950s, when I began my interest in numismatics, such Randall Hoard pieces were fairly plentiful. Virtually every dealer had several in stock. In recent times the widespread interest in collecting has resulted in wide distribution of these colorful cents. Today one seldom sees such pieces in pairs or groups. A great toll of surviving specimens has been taken by misguided collectors who have cleaned these pieces in an attempt to make them bright orange. Today a nice-appearing Randall Hoard cent, uncleaned and in Uncirculated grade, usually merits a sentence or two in a sale listing.

One of the most interesting varieties of the 1816 to 1820 years is the famous 1817 cent with 15 stars, instead of 13, on the obverse. The reason behind this variety has never been explained. Certainly the error is too major to have been caused simply by accident. There are no other instances of wrong star counts among later date large cents, and the 15-star error is harder to explain than would be, for instance, a 14-star error (something which in itself would indeed be unusual).

The 15-star cent was not included among varieties represented in the Randall Hoard, so specimens in Uncirculated grade are exceedingly rare today. In fact, I have never seen one with a significant amount of original mint brilliance. It is probably safe to say that in Uncirculated grade an 1817 15-star cent is a thousand times rarer than an 1817 13-star cent! However, popular catalogues do not treat the *availability* of different pieces in different grades, so it falls to the student or scholar to recognize that capturing an Uncirculated 15-star 1817 cent indeed represents a rare prize!

Another interesting 1817 cent, one infrequently mentioned (except in conversations among die variety specialists), is the Mouse variety, so-called from a mouse-like diebreak at the top of Miss Liberty's head.

Several overdates occur among Coronet cents, including 1819/8, 1820/19, 1823/2, 1824/2, 1826/5 (the existence of which is controversial; many consider it simply to be a recut date, not an overdate), and 1839/6.

Among cents of this period there are no great rarities. 1821 is considered to be slightly scarce. If the tag of "most elusive" has to be applied to a given date, the most logical candidate would be 1823. In higher grades the order changes, and, as noted, *any* Uncirculated large cent after 1820, through the end of the decade, is legitimately rare. Proof large cents, made for inclusion in presentation sets and for distribution

to numismatists and other interested people, are known for a number of dates. Among early issues Proofs are extreme rarities. Curiously, the most often seen Proof issue among large cents of the 1820s is the 1821, considered to be a scarce date as far as non-Proofs (business strikes) are concerned. Probably close to 20 Proofs are known for this year, including a stellar group of a half dozen pieces that I obtained years ago while handling a Main Line (Philadelphia suburbs) estate. By comparison, no Proofs at all exist for the year 1824. Other years are known in Proof condition only to the extent of a few pieces. During the 1830s Proof coinage increased, and specimens in general are less rare. Proofs of the 1840s are more frequently seen (but this still is not often), and those dated from 1854 through 1857 are observed with some degree of regularity. Still, as a class Proof large cents of any year are rarities. In my opinion, numerous coins listed as "Proof" in auctions over the years are not true Proof specimens but, rather, are prooflike business strikes. Thus, true Proofs are rarer than the literature indicates.

Curiously, some Proofs of the 1820s and 1830s are one-sided. The obverses are in Proof state, while the reverses display deep mint frost characteristic of business strikes. The explanation for this may be that such pieces were intended to be displayed face-up in a coin cabinet, the standard method of housing coins until portable holders became popular in the 1920s. Thus, there was no need to create a Proof surface on a side that would not be seen. Proof large cents are not likely to enter the realm of the average type set or date collector, but because they exist they are mentioned here.

Among the more interesting productions of the large cent period are certain pieces that were counterstamped in 1824 with medal dies showing General Washington on one side and Marquis de Lafayette on the other.

Lafayette, hero of the American Revolution, went back to France after helping with the American effort in the war for independence. In 1824 he returned to the United States for a visit. His journey was widely heralded, and many souvenirs, including tapestries, various types of china with transfer designs, and other items, were issued in commemoration. It is not known by whom the counterstamped coins were made, but the medal dies were neatly impressed on the centers of large cents and half dollars of this era. In one of our firm's catalogues released in 1970 we featured as a "cover coin" a Brilliant Uncirculated Bust type half dollar with the counterstamp, noting that it was a true "commemorative half dollar" issued decades before such pieces were officially contemplated. One of the most spectacular coins ever handled by my company was an Uncirculated large cent of the year 1823

bearing this counterstamp. This was bought and sold in 1956 and is still vividly remembered today. I would dearly love to buy it back.

In about 1955 I became a collector of counterstamped large cents—United States cents bearing various markings put on them by silversmiths, gunsmiths and others. My collection of these, augmented by the purchase of the John Gilbody Collection, the Maurice M. Gould Collection and by additional acquisitions, included about 600 different pieces by the end of the decade. I considered all of these to be fairly significant, as I collected pieces only with markings from prepared die punches, with designs, or something else that might have a traceable nature. I disregarded large cents simply counterstamped with stray letters, numbers, or initials.

I collected several varieties of counterstamps by dates, such pieces being quite plentiful in the numismatic market several decades ago. The first type consisted of those bearing the notation "VOTE THE LAND FREE," issued by the Free Soil Party as part of the 1848 presidential election campaign. Another plentiful category of counterstamps that of pieces issued by Devins & Bolton, Canadian druggists. I had more than a dozen different dates of each. Seeking to identify some of the counterstamps in my collection I purchased books on silversmiths' and pewtersmiths' marks as well as listings of gunsmiths' logotypes. I was able to trace many of them this way.

Another counterstamp variety attracted my research interest, namely productions made by Dr. G.G. Wilkins, who lived in Pittsfield, New Hampshire during much of the 1860s and 1870s, and perhaps other times as well. Using prepared punches he counterstamped his name, DR. G.G. WILKINS, and, rarely, PITTSFIELD, N.H., on large cents, flying eagle cents, Indian cents, and a wide variety of other pieces, even including a tiny half dime. I learned that Robert Vlack possessed a Wilkins counterstamp on a Hard Times token, Steve Tanenbaum owned a similar marking on an 1859 Canadian cent, and other collectors who contacted me (as a result of announcements made in several numismatic periodicals) reported still additional variations.

Seeking to learn something about Dr. Wilkins I journeyed to Pittsfield, not far from my home town, and leafed through old periodicals. I learned that the gentleman might not have been a doctor at all. Although his main trade was that of a dentist, he also at one time or another operated a hairdressing establishment, a liquor store, a restaurant, and a patent medicine business. Pure Bear's Oil was his name for a cure for whatever ailed you. Other activities included trading in furs and skins.

To say that Dr. Wilkins was a controversial figure in his own town would be an understatement. At one time he was arrested for allegedly

LIFE IN 1826 in one of New York City's fashionable districts of the era, Bowling Green. While private carriages, men in top hats, and gaily dressed ladies were a familiar scene in metropolitan areas, the typical American enjoyed no such amenities. Rather, life on the farm—or in the factory—had its share of hardships and was apt to consist of hard work six days a week, often for 10 hours a day.

The most abundant American coins in circulation were the large coppers. Gold and silver coins were seen less frequently. During the large cent era, which ended in 1857, many foreign coins circulated. The typical New York citizen of 1826 was apt to see many English, Mexican, German, and other pieces used in everyday transactions.

burning down a structure on the property of someone who had crossed him, on other occasions he was taken before the magistrate's bench for illegal liquor sales, and on still another occasion he was charged with passing counterfeit money! Quite a character, this counterstamper!

I digress on the subject of counterstamped large cents to suggest that something that is numismatically fascinating need not be particularly expensive. Typical counterstamped large cents, including those with the Wilkins imprint, are apt to cost $10 to $20 or so in dealers' stocks, in 1984, although such coins cost just a dollar or two when I first started collecting them nearly 30 years earlier. If we were having a fireside chat I just bet that you would enjoy having me hand you an 1854 large cent counterstamped with Dr. Wilkins' name, and telling you about it. And yet here is a piece worth only $20. The next coin to be discussed in our hypothetical evening conversation might be a Proof Morgan dollar of, say, 1880, a coin worth thousands of dollars. I would be hard pressed to make it as interesting as the $20-value counterstamped cent. The popular press being what it is, and the same goes for television and radio coverage, a $250 coin will always be more interesting to the public than will be a $25 coin, and a $25,000 coin or, even better yet, a $250,000 piece will be even more so. Whether it is a Rembrandt painting crossing the auction block, or a supercharged Mercedes built in 1935, or a 1918 airmail stamp with the plane upside down, or a rare coin, if it is *expensive* it is *interesting*. A numismatist knows otherwise. The field of coin collecting contains countless low-value pieces that possess endless fascination.

Large cents of the late 1820s and early 1830s contain no rare issues as far as dates are concerned. Uncirculated pieces, however, are elusive, and several dates can be ranked as rarities in this preservation.

The year 1835 saw several variations in the head of Miss Liberty as different hubs were tried out. Finally, the so-called Head of 1836, featuring a slimmer neck truncation and a more pleasing aspect than the earlier issues, was adopted. This was continued in use for several years. In 1837 the cord tying the bun at the back of Miss Liberty's hair was modified to a string of beads. Both plain hair cord and beaded hair cord varieties exist for that year.

The year 1839 is an interesting one for large cents. At that time the well known 1839/6 overdate was produced. This overdate is of exceptional interest, for it represents the overdating of a die made in 1836, at which time the head of Miss Liberty was of a different style (with plain hair cord), entirely different than the dies used in 1839 (with beaded hair cord). So, the 1839/6 is not the same design as the other 1839 issues!

Sometimes researchers, even the best of them, overlook the obvious. Howard R. Newcomb apparently slipped a gear when he stated concerning the 1839/6: "This variety has long been called the overdate, resembling a figure 9 engraved over a 6. This is an *error* as a die crack connects the loop with the ball." Although he specifically mentioned that the issue was of the type of 1836 with plain hair cords, he did not pursue the logic to the overdate connection. Indeed, he refuted the overdate. In the 1920s, George H. Clapp, one of the leading cent collectors of the time, considered his matched set of three different die states (with different degrees of an obverse diebreak) of the 1839/6 cent to be a highlight of his magnificent collection.

The well known Booby Head and Silly Head varieties are eagerly collected, in part because of the interesting names given to them. The origin of these designations is not known to me. I do know, however, that they were used well over a century ago in numismatic catalogue descriptions. The Silly Head and Booby Head pieces are from different hubs and feature Miss Liberty with slightly variant styling.

Of large cents from the 1830s, specimens are available in all grades including Uncirculated. The latter state is elusive among cents of the first several years, but pieces of 1837 and 1838 are encountered with some frequency and usually possess glossy brown surfaces.

## 1839-1857 Braided Hair Cents

The final major grouping of cents consists of pieces of the Braided Hair style, a motif first used in 1839. Miss Liberty appears to be more compact, her hair more tightly styled, and her overall appearance more "neat," for want of a better word. Issues from late 1839 through early 1843 feature Miss Liberty's head tilted forward, almost in a falling position. Later issues of 1843, continuing through the end of the series in 1857, show Miss Liberty aligned in a normal manner. Specimens of this design type are relatively plentiful in grades up through AU. Uncirculated examples are scarce among dates in the early 1840s, less scarce in the late 1840s, and relatively plentiful from 1850 through 1856. The last year, 1857, is scarcer, due to the restricted mintage. The typical Uncirculated issue of the 1840s ranges from deep to medium brown to light brown with tinges of mint red. Full bright red cents with *original* color are rarities. On the other hand, cents from 1850 through 1856, particularly those of the year 1855, are often seen with a generous amount of original mint red, sometimes with full color (save for a few inevitable flyspecks). Uncirculated 1857 cents, when seen, are nearly always brownish-red, not with full blazing original coloration.

As noted earlier, Proofs of the years 1854 through 1857 are seen from time to time. The number minted was in proportion to the growing interest in numismatics at the time. 1857 cents, of which perhaps three dozen Proofs are known (all of the small date variety), are more plentiful than Proof 1856 cents, which in turn are more plentiful than those dated 1855 or 1854.

Varieties among cents of the last two decades include large and small date issues of 1840 and 1842, obverse and reverse style combinations of 1843, and others. The 1844/81 cent resulted from the date being started in an upside-down position on the die by the engraver! After the first two digits were punched, the mistake was realized, and the date was added in the correct orientation. However, traces of the error still can be seen under magnification. The 1851/81 error is similar. Both are related to one of the most fantastic of all errors of this period, the 1858 half dime with the regular date over a complete upside down date!

1825

1836

1839
Booby Head

1839
Type of 1840

1846 Proof large cent. Only a few hundred Proof large cents survive of dates from the 1820s to 1857, pieces which were once included in specimen and presentation sets. The 1846 small date variety is shown here.

The two varieties of 1857 large cents, the last year of issue. At the top is shown the small date issue and, below, the large date.

These blunders, and others such as differences in date numeral sizes, have been laid at the doorstep of James B. Longacre, chief engraver of the United States Mint, who was criticized for his incompetence by his superiors.

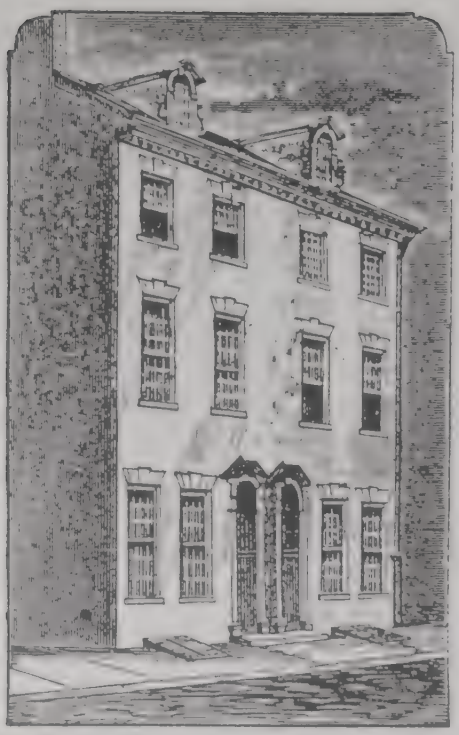
One variety of the 1846 cents has been referred to as a "garbled date," for the numerals have been recut so many times that under a low-powered glass the date appears as a tangled web of lines and curlicues! Another interesting error is the 1847 cent with a tiny earlier 7 peeking out from beneath the regular-sized digit. At least two dies were made in error this way. A similar variety is found a few years later among Indian cents, the 1867 over small 6 and 7.

Large cents of the 1850s were struck in large numbers, with the exception of the last year, 1857. The year 1855 offers some interesting varieties, including upright 5s in the date and with slanting 5s. It has been theorized that the slanting 5s were a signature of Longacre's engraving, and that other mint employees may have punched the dates in the upright 5s coins. However, this is doubtful, for the same person probably just used two different styles of punches at various times. The 1856 cent also occurs with both varieties of 5. It is interesting to note that 1856 gold dollars have similar differences.

The 1855 Knob on Ear variety derives its name from a large lumpy diebreak appearing on Miss Liberty's ear.

The last year of large cent coinage, 1857, saw a mintage of 333,456 pieces, a sharp reduction from the average mintage of several million coins each year for the preceding decade. Although both large and small date varieties were produced in 1857, the small date varieties are considerably scarcer today. The large date varieties are usually weakly struck, particularly on the reverse. As noted, Uncirculated 1857 cents with full mint color are virtually unknown.

During the 1850s copper costs were rising. It was decided that the old-style large cents were too cumbersome, not to mention the expense of coining such pieces from expensive copper metal. At first it was decided to reduce the size of the large cent. In 1854 and 1855 a number of pattern cents were produced, each of which was smaller and lighter than the regular issue. These were made in fairly large quantities and exist today to the extent of dozen of pieces of most varieties. Some of these patterns bore the design of a flying eagle, a motif copied from Christian Gobrecht's illustrious silver dollar patterns of the 1836-1839 era. Others bore a Liberty head similar to that used on regular coinage but without obverse stars. Various metallic compositions were tried, including bronze and a copper composition known as "oroide." By early 1857 the large cent was an anachronism. Although several hundred thousand pieces were produced in that year, by year's end the govern-



Above: The second Philadelphia Mint, the building in which steam-powered presses were first introduced in the autumn of 1836. This structure continued in use until 1901. Within its confines were complete facilities for the preparation of ingots and strips, preparing planchets, engraving dies, and striking coins, although it should be noted that most planchets for large cents were acquired from outside suppliers. In the early years Boulton & Watt, of Birmingham, England, was the major supplier, while in later times Crocker Brothers, Taunton, Massachusetts, furnished many.

Left: The first United States Mint opened in 1792. This building and two other structures furnished facilities for producing large cents and other coins during the early years.

ment was busy redeeming them! From that time through the early 1870s many millions of coppers found their way back to the Treasury for melting.

There is actually one more large cent, although it is not listed in popular references. To learn about it one must go to Dr. J. Hewitt Judd's book, *United States Patterns*. It is the large cent of 1868.

Sometime in the year 1868 it was decided to make a large cent. Obviously, this piece was created to provide a rarity for sale to collectors, as the small-diameter Indian cent was the official format of the period, and no thought whatever was being given in official or unofficial channels to bringing back the obsolete large cent. These pieces most certainly are not "patterns," but are pieces which were made as specialties for private sale, similar to the 1804 silver dollar, 1884 and 1885 trade dollars, and certain others.

# A Portfolio of the Past

## Large Cent Listings of Years Ago

## JOHN H. HICKCOX

In 1858 "An historical account of American coinage," by John H. Hickcox, was published in Albany, New York, to the extent of 200 copies. The few collectors fortunate enough to learn of or obtain this volume were able to learn much concerning history of the early Philadelphia Mint. A few brief excerpts pertaining to cents are given:

"Copper coinage at the Mint may be said to have been fairly commenced in 1793... In 1794 the director of the Mint reported that nearly one million cents had been coined. Many difficulties, however, attended the early minting operations. The establishment was more extensive than any which had heretofore been erected in this country, and experiments had to made at almost every step in its progress; workmen who had been engaged in Europe often failed to come, and others were not masters of their business. Materials for the machinery were with difficulty procured, even the tools necessary to make the machinery and implements were first to be made, and both were manufactured at the Mint, the latter were prepared chiefly under the direction of Mr. Voigt. The construction of the Mint was mainly upon theory, which of course created greater delay in expense than full, practical knowledge would have found necessary. The cost of building, apparatus and machinery up to February 1795 was $22,720. Up to that date there were three presses, one of which would coin 10,000 cents a day; the machinery was moved by horse power.

"The expectations of the public were not realized as regarded the economy in conducting, or in the relief the Mint afforded to the now diminished copper circulation of the country. The expense or charge on the nation for its maintenance was considerable, and naturally from year to year increased rather than diminished. An opinion generally prevailed that the establishment was unnecessarily expensive, and in fact 'less productive than was rationally expected by its advocates and friends.'..."

Hickcox went on to recite legislation introduced in the House of Representatives on January 29, 1802, which proposed that the Mint be abolished. Among other things it was stated that the premises were too small, the machinery and the horses were worn out, and that steam power (which would not come to the Mint until 1836) should be provided. An inventory of the Mint revealed 22 tons of copper planchets on hand, three horses (good for little but for the use of the Mint), five striking presses with machinery, three cutting presses, one milling machine, five pairs of rollers—great and small, one drawing machine, a large number of hubs and dies, seven stoves, and other properties.

The fledging Mint survived the inquiry and within a few years the notion that the institution should be abolished in favor of private contract coinage was all but forgotten.

# PRICED CATALOGUE

OF THE

## PRIVATE COLLECTION

OF

# UNITED STATES CENTS,

THE PROPERTY OF

# EDWARD COGAN,

SOLD AT HIS STORE BY PRIVATE BIDDINGS,

**The 1st November 1858.**

**Price 25 Cents.**

PUBLISHED BY

EDWARD COGAN,

Dealer in Coins, Medals, &c., Books, Prints, Postage Stamps, Union Envelopes, &c.

48 North Tenth Street, Philad'a, Pa.

AN EARLY CENT SALE. Shown here are the title page (above) and text (three following pages) of an early sale featuring large cents and other pieces. Edward Cogan was the first full-time professional numismatist in America.

PHILAD'A, 48 North Tenth St.
5th Sept. 1863.

DEAR SIR:

Having been repeatedly solicited by several of my Numismatic friends to print a priced Catalogue of the sale of my private collection of United States Cents, which took place on the 1st November 1858, and finding the desire to collect Catalogues of Coin Sales considerably on the increase, I have determined to yield to their request.

I will briefly relate the circumstances connected with this sale.

A friend had commissioned me to make a collection for him of every cent from the year 1793. I commenced doing so, and had succeeded in obtaining some few unusually fine specimens—when nearing the completion of the collection, he very generously said, that if I could make any thing beyond what it would cost him, I should sell it on my own account, and insisted that I should do so. At this time there were comparatively very few persons who paid any attention to collecting Coins, but those who did were very anxious to obtain certain pieces out of this set. As, however, I determined not to sell any single piece out of it, one of my friends wrote me a letter, offering such prices for some of the pieces, as at that time were considered extravagantly high, and suggested that every Collector should be allowed to send in bids by letter for such pieces as he required, and the highest bidder to be declared the buyer. This arrangement was entered into, and as the letters were received, they were numbered *from one to nineteen*, this being the total number of applicants.

On the first of November, 1858, the day named for the opening of the letters, some six or seven of the Collectors who were interested in the result, and all having been invited, attended in my private room, and in their presence the letters were opened exactly in the order in which they had been received, and the prices put against such pieces as the writer wished to obtain, showing in this manner each bidding for every single piece throughout the whole collection, for which there had been any offer. Three pieces for which there was no written offer, were disposed of after all the letters had been opened. These pieces were the 1830, 1833, copper, and the 1857 nickel cents.

The numbers represent the buyers, and the names are omitted, because at the time of sale, several objected to having them published, and it would be useless now to attempt to gain their consent. In regard to the condition of the pieces, I cannot at this lapse of time, say more, than that some of them were remarkably fine specimens, and in the main, were much better than at that time were ordinarily met with.

Up to the time of the publication of this Sale in our Philadelphia papers, I had but a very limited correspondence outside of this State, but within a few days after this appeared, I had scarcely time to answer the numerous enquiries respecting the prices of coins, or to execute the orders that I received daily from all parts of the Northern States. Believing, therefore, that the published result of this sale has been the chief cause of the unprecedented demand that has arisen for obtaining coins, I have thought the publication of this catalogue would possess a peculiar interest with the collectors, and trust that I shall not be disappointed in my expectations.

Yours faithfully,

EDWARD COGAN.

| Dates. | | No. 1. | 2. | 3. | 4. | 5. | 6 | 7. | 8. | 9 | 10. | 11. | 12 | 13. | 14. | 15. | 16. | 17 | 18. | 19. | Highest Bidder. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Wash. Cent, | 1791 | ..... | ..... | ..... | ..... | ..... | ..... | $6 56 | $5 11 | ..... | $6 10 | ..... | ..... | ..... | $10 00 | $8 11 | ..... | ..... | $5 00 | ..... | $10 00 |
| Wash. Cent, | 1792 | ..... | ..... | ..... | ..... | $25 00 | $13 00 | ..... | 10 51 | ..... | ..... | ..... | ..... | ..... | 15 00 | ..... | $28 60 | ..... | 5 00 | ..... | 28 60 |
| Ring Cent, | 1793 | ..... | $12 50 | $12 60 | ..... | ..... | ..... | ..... | 6 28 | ..... | ..... | $5 00 | ..... | 2 50 | 5 00 | 6 76 | 6 80 | ..... | ..... | ..... | 12 60 |
| Wreath Cent, | 1793 | ..... | 3 50 | 4 05 | ..... | ..... | ..... | ..... | 1 11 | ..... | 2 11 | 3 00 | ..... | ..... | 5 00 | 5 13 | 8 05 | ..... | ..... | ..... | 5 13 |
| Liberty Cap, | 1793 | ..... | ..... | 5 05 | ..... | 7 25 | ..... | ..... | 3 61 | ..... | 2 63 | 5 00 | ..... | 3 00 | 6 88 | ..... | ..... | ..... | 3 00 | ..... | 7 25 |
| | 1794 | $2 50 | 3 00 | ..... | ..... | ..... | ..... | ..... | 0 58 | ..... | 1 12 | ..... | ..... | 1 00 | 2 00 | 2 01 | 4 05 | ..... | 1 50 | ..... | 4 05 |
| Thick Die, | 1795 | ..... | 2 50 | ..... | ..... | ..... | ..... | ..... | 0 58 | ..... | ..... | ..... | ..... | ..... | 0 75 | ..... | ..... | ..... | ..... | ..... | 2 50 |
| Thin do., | 1795 | ..... | 1 50 | 0 26 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1 50 |
| Liberty Cap, | 1796 | 4 00 | 3 50 | 3 05 | ..... | ..... | ..... | ..... | 0 56 | ..... | 0 56 | ..... | ..... | 2 00 | 0 75 | 1 39 | ..... | ..... | ..... | $1 25 | 4 00 |
| Fillet Head, | 1796 | ..... | 1 25 | ..... | ..... | 4 00 | 1 25 | ..... | 0 56 | ..... | 1 61 | ..... | ..... | ..... | 0 50 | 0 63 | 0 75 | ..... | ..... | 1 25 | 4 00 |
| | 1797 | 1 50 | 1 00 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 57 | ..... | ..... | ..... | 0 75 | 0 63 | ..... | ..... | 1 00 | 1 25 | 1 50 |
| | 1798 | ..... | 2 50 | ..... | ..... | ..... | 1 13 | ..... | 0 58 | ..... | 0 58 | ..... | ..... | 0 75 | 0 25 | 0 63 | ..... | ..... | 1 00 | 1 25 | 2 50 |
| | 1799 | ..... | 2 50 | ..... | ..... | ..... | ..... | ..... | 2 11 | ..... | 1 60 | ..... | ..... | ..... | 7 00 | ..... | ..... | ..... | ..... | ..... | 7 00 |
| | 1800 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 02 | ..... | ..... | ..... | ..... | ..... | ..... | 0 02 |
| | 1801 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | $0 06 | ..... | ..... | ..... | 0 31 | ..... | ..... | ..... | 0 31 |
| | 1802 | ..... | 1 00 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 32 | ..... | ..... | ..... | ..... | ..... | 1 65 | ..... | ..... | ..... | 1 65 |
| | 1803 | 0 75 | 1 00 | 1 05 | ..... | ..... | ..... | ..... | ..... | ..... | 0 33 | ..... | ..... | 0 30 | ..... | 0 26 | ..... | ..... | ..... | 1 25 | 1 25 |
| | 1804 | 5 50 | ..... | ..... | ..... | ..... | ..... | 2 00 | ..... | ..... | ..... | ..... | ..... | ..... | 2 00 | ..... | ..... | ..... | 3 00 | ..... | 5 50 |
| | 1805 | 1 12 | 0 50 | 1 05 | ..... | 2 00 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 26 | 0 65 | ..... | 0 75 | 1 25 | 2 00 |
| | 1806 | ..... | ..... | ..... | $0 20 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 31 | ..... | ..... | ..... | 0 31 |
| | 1807 | ..... | ..... | 0 26 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 51 | ..... | ..... | ..... | 0 51 |
| | 1808 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 25 |
| | 1809 | ..... | 3 00 | ..... | ..... | ..... | ..... | ..... | 0 51 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1 00 | 2 00 | 3 00 |
| | 1810 | ..... | ..... | 0 20 | 0 40 | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | 0 26 | 0 35 | ..... | ..... | ..... | 0 40 |
| | 1811 | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 55 | ..... | ..... | ..... | 0 55 |
| | 1812 | 0 25 | ..... | 0 16 | 0 30 | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 55 | ..... | ..... | ..... | 0 55 |
| | 1813 | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 25 |
| | 1814 | ..... | 0 84 | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | 0 23 | ..... | ..... | ..... | 0 76 | ..... | ..... | ..... | ..... | ..... | 0 84 |
| | 1816 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 |
| Fifteen Stars, | 1817 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 26 | ..... | ..... | ..... | ..... | ..... | 0 75 | ..... | ..... | ..... | ..... | ..... | 0 75 |
| | 1817 | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 25 |
| | 1818 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 |
| | 1819 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 |
| | 1820 | 0 50 | ..... | ..... | ..... | ..... | 0 40 | ..... | 0 56 | ..... | 0 28 | ..... | ..... | ..... | 0 50 | 0 26 | ..... | ..... | ..... | ..... | 0 56 |
| | 1821 | 0 37 | ..... | ..... | 0 30 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 37 |
| | 1822 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | $0 20 | ..... | ..... | 0 20 |
| | 1823 | ..... | ..... | ..... | 0 20 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 28 | ..... | ..... | ..... | ..... | ..... | 0 28 |
| | 1824 | 0 38 | 0 60 | 0 45 | ..... | ..... | 0 36 | ..... | 0 27 | ..... | ..... | ..... | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | ..... | 0 60 |

| | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1825 | 1 25 | 0 50 | ..... | ..... | ..... | 0 78 | ..... | 0 56 | ..... | ..... | ..... | ..... | 0 30 | 0 37 | 0 35 | 1 80 | ..... | ..... | 0 50 | 1 80 |
| | 1826 | ..... | 0 25 | ..... | 0 30 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 30 |
| | 1827 | ..... | ..... | ..... | 0 35 | ..... | ..... | ..... | ..... | ..... | 0 16 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 35 |
| | 1828 | 0 50 | 0 50 | 0 51 | ..... | ..... | ..... | 0 46 | ..... | ..... | 0 22 | ..... | ..... | 0 30 | 0 37 | 0 26 | ..... | ..... | ..... | ..... | 0 51 |
| | 1829 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 28 | ..... | ..... | ..... | 0 28 |
| | 1830 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 |
| | 1831 | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 25 |
| | 1832 | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 25 |
| | 1833 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 10 |
| | 1834 | 0 33 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 15 | ..... | ..... | 0 33 |
| | 1835 | ..... | ..... | ..... | 0 35 | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 35 |
| | 1836 | 0 50 | 0 40 | ..... | ..... | ..... | ..... | ..... | 0 17 | ..... | 0 23 | ..... | ..... | ..... | 0 25 | 0 73 | ..... | ..... | ..... | ..... | 0 73 |
| | 1837 | ..... | 0 45 | ..... | ..... | ..... | ..... | ..... | 0 17 | 0 10 | 0 22 | ..... | ..... | ..... | ..... | 0 31 | ..... | ..... | ..... | ..... | 0 45 |
| | 1838 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 17 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 17 |
| Booby Head, | 1839 | ..... | 1 00 | ..... | ..... | 4 00 | ..... | ..... | 3 61 | ..... | 0 80 | ..... | ..... | 1 00 | 1 00 | 1 76 | 2 58 | ..... | ..... | ..... | 4 00 |
| Large, date | 1840 | ..... | 0 60 | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | 0 42 | 0 26 | ..... | ..... | ..... | ..... | 0 60 |
| Small, date | 1840 | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | 0 05 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 20 | 0 15 | ..... | ..... | 0 25 |
| | 1841 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 05 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 15 | ..... | ..... | 0 15 |
| Large, date | 1842 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 05 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 15 | ..... | ..... | 0 15 |
| Small, date | 1842 | ..... | 0 25 | ..... | ..... | ..... | ..... | 0 56 | 0 25 | 0 20 | ..... | ..... | ..... | ..... | ..... | ..... | 0 55 | ..... | ..... | ..... | 0 56 |
| | 1843 | 0 12 | 0 20 | ..... | ..... | ..... | ..... | 0 56 | 0 11 | 0 20 | ..... | ..... | ..... | ..... | ..... | 0 08 | 0 28 | 0 15 | ..... | ..... | 0 56 |
| | 1844 | ..... | 0 20 | ..... | 0 30 | ..... | ..... | ..... | 0 03 | 0 10 | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | 0 15 | ..... | ..... | 0 30 |
| | 1845 | ..... | 0 15 | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | 0 06 | ..... | ..... | 0 12 | ..... | 0 08 | 0 20 | ..... | ..... | ..... | 0 20 |
| | 1846 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 11 |
| | 1847 | ..... | 0 20 | ..... | ..... | ..... | 0 28 | 0 28 | 0 13 | ..... | ..... | ..... | ..... | 0 10 | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 28 |
| | 1848 | ..... | 0 20 | 0 12 | ..... | ..... | 0 28 | ..... | 0 25 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | 0 38 | ..... | ..... | ..... | 0 38 |
| | 1849 | ..... | 0 20 | ..... | ..... | ..... | 0 28 | ..... | 0 16 | ..... | ..... | ..... | ..... | 0 10 | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 28 |
| | 1850 | ..... | 0 20 | ..... | ..... | ..... | 0 28 | ..... | 0 16 | ..... | ..... | ..... | ..... | 0 10 | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 28 |
| | 1851 | ..... | ..... | ..... | ..... | ..... | 0 28 | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 28 |
| | 1852 | ..... | 0 20 | ..... | ..... | ..... | 0 28 | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 28 |
| | 1853 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 11 |
| | 1854 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 11 |
| | 1855 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 11 |
| | 1856 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 11 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 11 |
| Nickel, | 1856 | ..... | 1 00 | ..... | ..... | ..... | ..... | ..... | 0 51 | ..... | 0 66 | ..... | ..... | ..... | ..... | 1 31 | ..... | ..... | 2 00 | ..... | 2 00 |
| Nickel, | 1857 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 01 |
| Cop., large, d'e | 1857 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 05 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 08 |
| Do. small, d'e | 1857 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 05 | ..... | ..... | ..... | ..... | ..... | ..... | 0 08 | ..... | ..... | ..... | ..... | 0 08 |
| Nickel, | 1858 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 0 10 |

Total Amount, $128 68

H. W. Dickeson

## DR. MONTROVILLE W. DICKESON

"The American Numismatical Manual," by Montroville Wilson Dickeson, M.D., printed in Philadelphia in 1859, was the first popular guide to coin collecting published in the United States. This large and handsome 256-page book discussed coins from all eras and illustrated significant pieces by metallic-colored plates. (An earlier book, "A Manual of Gold and Silver Coins and Bullion," by Jacob R. Eckfeldt and William E. Dubois, was published in Philadelphia in 1842 and was circulated to a limited extent; it did not cover copper issues, except in passing.)

Concerning cents, Dickeson noted in part:

"The following will be the types and varieties of this [copper coinage], with such history and incidents in relation thereto as we have been able to put together. Though a despised coin—too often, we fear, the consequence of affectation—it has been, and continues to be a very useful one; enabling him who affects to disregard trifles, to gratify in the utmost the natural cupidity, which, in pecuniary transactions, is often enchanted with the advantage of a penny.

"For our own part, we deem it an important medium, between man and man, which not only subserves the purposes of a fractional currency, but sometimes quiets the fractional ideas which otherwise might result in differences that a larger denomination of coin could not heal."

Of the 1793 Chain copper, Dickeson wrote: "Of [this] coin we have found in circulation but four types and six varieties, which may be distinguished by the punctuation of the legend on the obverse, and termination of the base line of the bust... The varieties may be determined by the variation of the legends on the reverse; the edges plain or figured; the inscriptions, and a configuration of the chain. In one type the legend on the reverse reads AMERI instead of AMERICA; of this there are two varieties. In one variety the edge is plain, and in others there is a variation in the size of the chain. We have noticed other peculiarities on the reverse, but we have not deemed them of sufficient importance to extend the number of varieties... We are disposed to assume, although we have no positive evidence to that effect, that the type bearing the abbreviated legend was the first struck off after the adoption of the Constitution."

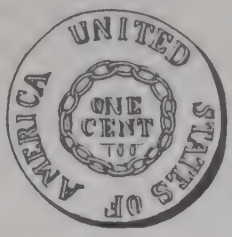
Of the 1793 Liberty Cap cent Dickeson stated: "Of this cent we have seen but a few, owing to their scarcity. In our research we have discovered but one type and four varieties. We think the coins of this type were designed and struck off in the latter part of this year as trial pieces, as the Mint authorities adopted [this design] for the emission of cents and half cents of the succeeding three years... The copper planchets used for this cent were such pure material that they suffered from the slightest abrasion; and, therefore, perfect specimens are both rare and valuable."

Of the 1794 cent, Dickeson noted: "Of this emission we have discovered but one type; of which 26 varieties have come under our notice, which may be determined mainly by reference to the variations of those of 1793. These cents were somewhat thicker than those that preceded them, the weight of each being increased about 17 grains; the hair of the goddess, also, does not recede so much from the forehead. The planchet from which they were struck were of good copper, the milling of the edges being more prominent has protected them from the effect of abrasion, and hence they are frequently found in a fine state of preservation. They are quite plenty, the number issued by the Mint amounted, according to the official statement, to 12,513,300; and the number of dies in a single year excites surprise, the preparation of each die involving much expense."

The cent of 1799 drew the following report from Dickeson: "This cent is deemed by numismatologists as being very rare and desirable, fine specimens of which will command a greater premium than those of the cent of 1793 of the same condition of preservation, to which, from their extreme scarcity, much value is attached. The number of this coin issued amounted to 904,585—no insignificant sum. Their scarcity, however, is attributed to a shipment to the coast of Africa, by a Salem, Massachusetts firm, of several hundred thousands on an order from that country, where, being punched with holes, they were bartered away, probably to the chiefs... And subsequently used as ornaments by the natives, being depended from the neck by a string, and showing to what good account so slightly valuable a thing as a copper cent may be applied by the sagacity of our countrymen. Of the few of these cents to be found, it is very difficult to procure perfect specimens. The copper of which they were composed was rendered very inferior by too much alloy, which gave them a rough and uneven surface—perhaps the result of the copper being burnt in smelting. The great value of these cents among numismatologists has led to an attempt to counterfeiting them, by altering those dated 1798 by means of acid or the graver—the former being the most successful. Both are readily exposed by the use of the lens." (Ed. note: In later years numismatists were to explain the rarity of 1799 by two theories: first, the copper was of an unusual softness this year, and specimens wore quickly; second, the large mintage figure for 1799 is believed to have consisted primarily of cents of other dates—few bearing the 1799 date were struck.)

The omission of cent coinage in 1815, the only gap in an otherwise continuous span in the large cent series from 1793 to 1857, was explained by Dickeson: "In this year we are satisfied there was no coinage of either cents or half cents, or even a pattern piece gotten up for either. Most numismatologists and others concur in this opinion, though a few contend that pattern pieces were struck off at the Mint, and urge as a reason for their not being coined in volume and circulated, the destruction of the Mint by fire in this year. It will be found, by referring to newspapers at that time, that the fire did not occur until January 1816, and that it then only destroyed a portion of the shed adjoining the mint-house, in which the rolling was done. The true reason for the non-coinage was, we believe, the want of copper, occasioned by the European agents not sending it forward in time for use. A few amateur collectors, however, boast of genuine specimens, and cite tests and proofs; but if the coins could tell their own history, they would not impute their origin to the United States Mint. Those we have examined, bearing the date of this year, are clearly alterations of the cent of 1813, rendered scarce, as we have heretofore remarked, by this very operation." Earlier, Dickeson noted of the 1813 cent: "So many of the best of this emission have been altered to 1815, that it is difficult to obtain good specimens."

This speculation was made concerning the large cents of 1857, minted just two years before the Dickeson book was produced: "The last coinage of the copper cent; the number issued was small, many of them have been returned to the Mint, and the demand, by collectors, will soon make them rare."




# COINS,

# MEDALS, AND SEALS,

## ANCIENT AND MODERN.

Illustrated and Described.

W. C. PRIME

NEW YORK:
HARPER & BROTHERS, PUBLISHERS,
FRANKLIN SQUARE.
1861.

W.C. PRIME, who was a prolific writer on many subjects, wrote one of the first guides to coin collecting published in America. The above is a montage from the title page and an interior illustration of the 1861 edition. On the facing page is a description of collecting cents. In particularly, the first sentence of the second paragraph is wonderful to read now. What opportunities collectors had back in 1861!

## CENTS.

The desire to make collections of cents has made so much variation in the prices that it is impossible to say that any date has a fixed and definite value.

In general, all the cents can be procured in ordinary circulation, with very little trouble, by a diligent searcher, excepting only 1793, 1799, and 1804. It is, in fact, unnecessary for any collector to pay a premium for any cent except these years, unless he desires to enrich his collection with proof or uncirculated coins. We have already explained the difference between a proof and an uncirculated coin. But it may be repeated here with benefit. The proof coins are those struck in the Mint from the master-die, the original die cut by the engraver. The custom of the Mint has been to strike about a hundred sets, more or less, of the entire coinage of the year from the master-die. These are very beautiful and perfect specimens, and are known as proofs. They always command a premium, which increases as years advance. The master-die is afterward used to impress in soft steel and make other dies, from which the great bulk of the coinage is struck.

In the cents the difference between the proofs and other issues is very great, and the former command extravagant prices, as the annexed table shows. The collector, however, must not be misled by this table into supposing that he will have to pay these prices for fine or uncirculated specimens. Patience in collecting will enable him in time to make his set of cents fine enough at little cost except for the rare years, 1793, 1799, and 1804.

The numerous varieties of 1793 command various prices. The rarest is the Liberty-cap cent, like that of 1794. In fine condition it brings from $4 to $6. The Link cent, having the chain around the words ONE CENT, is worth $3 to $5 in first-rate condition. The Wreath cent, in various varieties, brings about the same price; but this cent of 1793 has so varied in price of late years that it is impossible to name a fixed value to any variety. The mania for coins has largely increased the supply, while it has also increased the number of collectors and the demand.

The cent of 1799 is the rarest of the copper coins. The collector must beware of counterfeits, which abound in the cities, well executed by altering cents of 1797 and 1798. A first-rate 1799, of undoubted genuineness, is worth about $10—but the price falls rapidly as the condition of the piece deteriorates. Close examination with the aid of a magnifying-glass will not in all cases detect these counterfeits. The collector should at least adopt this rule, not to purchase a 1799 which has the slightest scratch or flaw on the surface any where near the last 9 in the date.

1804 is not so rare a cent as it is commonly reputed, and yet it commands from $3 to $7.50, according to condition. We recommend the collector not to purchase this date, but search diligently among old coppers until he finds it. We have had no difficulty in finding some fair specimens among copper cents in bulk. It is, however, very rare in first-rate condition, and the same is true of all the dates from 1800 to 1811, except perhaps 1802 and 1803. The cent of 1808, with filleted head resembling 1807, is rarely found except in very poor condition. Its existence even has been disputed, so rarely is the date legible.

In 1815 no cent was coined; any specimens that are exhibited must be alterations from other years. It is by some disputed that this cent is unknown. We can affirm, however, that we never saw a cent of 1815, never saw a person who had seen one, and never heard of a collector who either possessed one or had heard of one in any other person's possession. If the coin ever existed, it has absolutely disappeared. Counterfeits are easily made from 1813; but no one need be imposed on by such coppers after this information.

The cents from 1830 to 1849 are rarely found in uncirculated condition, and this will explain the high prices paid for proof specimens.

# CATALOGUE

OF THE

# Numismatic Collection

FORMED BY

## JOSEPH J. MICKLEY, ESQ.,

OF PHILADELPHIA:

NOW THE PROPERTY OF

## W. Elliot Woodward,

OF ROXBURY, MASS.;

**TO BE SOLD BY AUCTION,**

BY

MESSRS. LEAVITT, STREBEIGH & CO.,

**At the Book Trade Sale Rooms, Clinton Hall,**

ASTOR PLACE AND EIGHTH STREET, NEW YORK CITY,

**On Monday, October 28th, 1867,**

*And the five following Evenings,*

**Commencing each day at precisely half-past five o'clock.**

---

Orders for the sale will be faithfully executed by the Auctioneers, Edward Cogan, Esq., 100 William Street, (P. O. Box 5768,) New York City, or W. Elliot Woodward, Roxbury, Mass.

---

ROXBURY:
L. B. WESTON, PRINTER, GUILD ROW.
1867.

# CENTS.

35.50 1933. 1793 Liberty cap, entirely uncirculated, polished surface; the finest Cent of this variety that I have ever seen.

37.50 1934. 1793 Liberty cap, cracked die; fully equal to the last in impression and condition, and still more rare.

22.00 1935. 1793 Flowing hair, chain on the reverse, "United States of America," perfectly uncirculated, with beautiful, nearly proof surface.

23.00 1936. 1793 The head on this variety is larger than on the last, the hair flowing more freely back of the head and below the neck; rev. similar to the preceding, period after both date and liberty, stars and stripes on the edge; in the finest possible condition, extremely rare.

11.00 1937. 1793 Flowing hair, without period after date or liberty; rev. chain, edge with stars and stripes, fine and very rare.

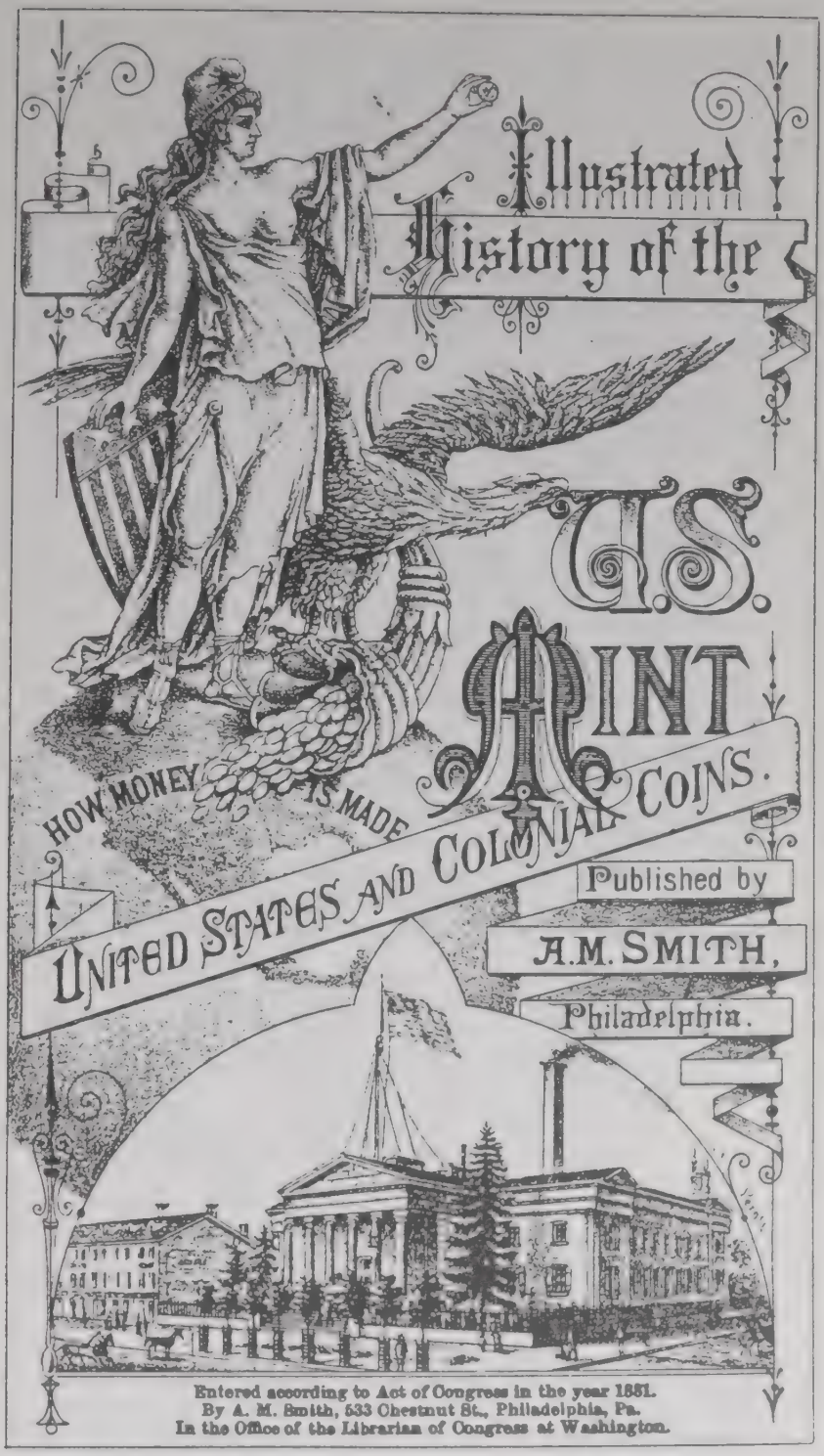
110.00 1938. 1793 Flowing hair; rev. "United States of Ameri;" perfectly uncirculated, and in splendid proof condition, probably the finest Cent of this variety in existence, of the highest rarity.

11.25 1939. 1793 Flowing hair: rev. Ameri;" different dies from the last; in excellent condition, though not strictly fine, very rare.

31.00 1940. 1793 Flowing hair; rev. wreath. The peculiarity of this type is, that the head is very broad, the hair flowing back nearly in straight lines. The die from which the piece was struck was broken directly across; the head is of finer design than any other of the '93 Cents; in superb condition, and an extremely rare variety.

17.00 1941. 1793 Flowing hair, bust of medium size; rev. wreath, stars and stripes on the edge; very fine impression, and in uncirculated condition, extremely rare.

A page from a hand-priced copy of the Joseph J. Mickley Collection sold at auction by W. Elliot Woodward in 1867. The prices in script show the realization for various cents of 1793.




On the next several pages an introduction to collecting cents and half cents from "Illustrated History of the U.S. Mint," 1881, is reprinted.

HALF CENT.—Of the Half-Cents of 1793 there were several dies, but only one variety. They have Liberty Caps like the Cent but the bust faces towards the left, and the hair is confined by a fillet from the front and around the head; the edge is lettered "Two Hundred for a Dollar." The Half-Cent of 1794 is like the Cent of that year, Liberty Cap facing right, lettered edge same as 1793, there were several dies varying slightly the differences not of much interest, of

1795 are two varieties, lettered and unlettered edge, the latter is lightest in weight, in accordance with a law changing the standard weight for the future. Thick plancet lettered edge is the rarest of the two the 1796 Half-Cent is the rarest of all the Half Cents and a fine piece is worth over Twenty Dollars, 1797 is like the last, not very rare. We find one of this year with a lettered edge thin plancet which in fine condition is very rare. 1798 and 1799 none were coined, but in 1800 the Half-Cent appears but changed in design, similar to that of the

Cent and the design was continued to 1808 inclusive, none were coined in 1801. The Half-Cent of 1802 in a fine condition is worth a large premium, in 1809 the design was changed to that of the Cent, and coined to 1811 inclusive, when coinage was suspended until 1825, the same devices were used until 1836 inclusive, none were coined in 1827 and 1830, in 1828 one variety has but twelve stars. They again were coined in 1840 with the same pattern of the Cent of that year and continued without intermission until 1857 inclusive where their coinage was discontinued and none have been coined since.

One Cent.—There are four pattern cents bearing the date 1792, whether made in or designed to be used by the U. S. Mint is uncertain. They are all extremely rare. The largest, which exceeds the Half-Dollar in size, has on the obverse a head of Liberty with flowing hair, which partly covers the bust on both sides, and faces toward the observer's right; the date in large figures, is immediately beneath the bust, and the legend is "Liberty Parent of Science and Industry." On the shoulder of the bust is the name of Birch; on the reverse, in the centre, are the words "One Cent," surrounded by a circle; this is surrounded by a wreath, and it again by the legend "United States of America."

The second in size is a trifle less in diameter than the Half-Dollar. Obverse: A naked bust of Liberty, facing right, with the hair confined by a band and knot, beneath it "1792," above it "Liberty." Reverse: An eagle, his wings raised, standing on a section of a globe, facing right; legend, "United States of America." Only two of these are now known, one of them being in the Mint Cabinet.

The small pattern cents are about the diameter of the present Quarter-Dollar, the only difference between them is that one of them has a plug of silver in the centre. They are both from the same dies. Obverse: Head of Liberty with flowing hair, looking toward the right; date, 1792 under the bust. Legend: "Liberty Parent of Science and Industry;" reverse, "One Cent" in a wreath, and legend "United States of America;" at the base, $\frac{1}{100}$.

But it was not until the succeeding year, 1793, that the operations of the Mint were productive of much relief to the community in the matter of a circulating medium. Only the copper pieces were made this year. Of the cent there were three distinct styles and several varieties of dies of both obverse and reverse.

1. *Chain Cents.*—These have a bust with flowing hair, looking right, with the date below and word "Liberty" above it; on the reverse side, in the centre, is "One Cent," with "$\frac{1}{100}$" below it enclosed in an endless chain of fifteen

links, typifying the number of States then in the Union. The legend is "United States of America" in all excepting one die, which reads "United States of Ameri," the engraver evidently not having room to complete the word. This being

quite scarce is highly prized by some collectors of cents. The edges have in four sections alternately a vine and several bars.

2. *Wreath Cents.*—Obverse, a bust with disheveled hair flowing freely, beneath it a sprig, in most cases of three figs or olive leaves; in a very rare variety it is of shamrock. The reverse has two half wreaths, fastened by a ribbon at the bottom, the $\frac{1}{100}$ below and legend at the last; both sides have a beaded circle around the edge. Many wreath Cents have the vine and bars; but one variety has the words "One Hundred for a Dollar" on the edge.

3. *Liberty Cap Cent.*—These are larger in diameter, and are all lettered on the edge "One Hundred for a Dollar." The letters on the obverse and reverse are larger than either of the preceding, and the beaded circles on the edges are more bold and striking than in the last. On the obverse the flowing hair bust has a Liberty cap on a pole extending across and behind it.

In its general character, the Cent of 1794 resembles the Liberty Cap Cent of 1793. It is slightly thicker and proportionately smaller in diameter. Instead of the beaded border, it has a serrated milling on both sides. Many dies were used during the year, whose slight variations have afforded a study to coin collectors. One of them resembles its predecessor in date almost exactly. Two others differ only in a slight degree. In others the letters and figures vary in size, position, etc., as also do the bust, cap, pole, different parts of the half wreaths and their connecting ribbon. Some of them approach in style the Cent of 1795 and one is its exact counterpart. The essential difference between the main issues

of 1794 and 1795 being that in the latter year the two or more adjoining hairs appear to be plaited together just before the termination. These varieties are hence sometimes called the "Plicæ." The lower combination, or plait, also makes less of a hook at the end in the 1795's.

On the reverse the most notable differences are, in one the absence of a dividing line in the fraction, and in another a ring of eighty-nine minute stars arranged around the periphery, some of them more or less obliterated by the milling. Both of these varieties are quite rare. We have seen three only of each.

Of the Cent and Half-Cent of 1795 we have the lettered and the unlettered edge variety. The latter are lightest in weight, in accordance with a law changing the standard for the future. In a few cabinets is found a cent, bearing date of 1795, that is wholly different in artistic make from all other Cents; the hair is much finer and brushed out nearly straight: the lowest lock however, is shaped like the letter S laid on its side; the profile and high cheek bones suggest those of an Indian. Some people imagine a resemblance to the portrait of Thomas Jefferson; hence it is popularly known as the "Jefferson Head Cent." The execution of the reverse is equally distinguishing; the ribbon bow has three instead of two turns: the leaves are longer, the berries smaller and more numerous and the stems finer than in any other United States Cent. Its origin is a mystery, some believe it to have been a pattern, while others with more probability assign it to a counterfeiter. At all events it is sufficiently rare now to bring a good price; one hundred and forty-five dollars has been paid for the best specimen known to the large body of collectors.

The Cents of this year, with lettered edges, are rarer than those without the lettering. They made a Liberty Cap Cent in 1796. There was also made a new style of obverse during this year, which also was used in 1797 and 1798. For the first time the bust is draped. A fillet on the back of head is revealed by its bow; but the hairs generally end in curls, one on the cheek, two on the neck and several

others behind. The liberty cap is omitted, as is the lettering on the edge, never to reappear on the American Cent.

Both varieties of the Cent of 1796 are not rare, one about as plentiful as the other. But in an uncirculated

condition, the Liberty Cap is much less seldom seen than the other and will command about double the price.

**In 1797 no change to remark.**

In the year 1798 a slight change was made in the obverse of the Cent, giving some of the curls a different termination from those of 1796, '97, and the early part of 1798. The latter device was continued each year, until and including 1807. The reverse remained unchanged until the same time, excepting some slight variations, probably unintentional, if not positive mistakes. For instance, in 1797 and 1802 we find some without stems to the wreaths, and in one case only one stem. In 1801 and 1802 some have $\frac{1}{100}$ instead of the fraction $\frac{1}{100}$. In addition to this error, a variety of the Cent of 1802 has "Iinited," instead of "United." In 1796 we have in one instance "Liherty," instead of "Liberty."

In the changes made in 1808 an entirely new head was designed, facing left. Seven stars are to the left and six to the right. The head has a band tied across it, inscribed with the word "Liberty," and the hair is curled gracefully below the bands on the reverse. There is but one wreath, with the end tied together, entirely encircling the words "One Cent," in two lines, with a point between them and the line below. This style continued until the year 1814, inclusive. It was also adopted on the Half Cent from 1809 to 1811, inclusive, when these coins were omitted until 1825. The same devices were then resumed until and including 1836, none being made in 1827 and 1830, and one variety in 1828 has but twelve stars.

In 1815 no Cents were made at the United States Mint. In 1816 we have a different obverse. The head is broader than that of 1808, etc., and the hair is "put up" in a knot at the

back part. The stars surround the bust at regular intervals. This style with some variations, was continued until the abolition of the old copper Cent in 1857, and the adoption of the nickel Cent in its place; the most noticeable changes being the following: In 1817 one variety has fifteen instead of thirteen stars. In 1838 the plain string that confines the hair is replaced by a beaded string, which was adopted thereafter. In 1839 there are five varieties, one of them is from an altered die of 1836.

A second has the head and reverse of 1838. A third has a lock on the forehead, and from the simple expression, is sometimes called the "Silly head." A fourth has also a remarkable expression, and is called the "Booby head." The line and point on the reverse are left off in this. The fifth variety has a smaller head, less curly and more old maidish in execution. The stars are smaller and the letters on the reverse are larger. This last was continued until 1857.

Overstrikes of Cents occurred in 1798 over 1797, 1799 over 1798, 1800, over 1799, 1807 over 6, 10 over 9, 11 over 10, 19 over 18, 20 over 19, 23 and 24 both over 22, and 39 over 36. In the Half-Cent series, we have 1802 over 1800, and 8 over 7.

The most valuable Cents are about in the following order: 1795 Jefferson head, 1799, 1804, 1793, 1809, 11, 6, 1796, 95, 1823. A fine Jefferson head has sold for $145. But fine cents of common dates often bring large prices. The sale of Mortimer McKenzie, in 1869, was the most successful, 88 Cents realizing $1295.

A really fine set of Cents is worth $300 to $500.

12TH EDITION.

PREMIUM LIST

OR

**PRICES PAID**

BY THE

# SCOTT STAMP & COIN CO.

(LIMITED).

FOR ALL

## American Colonial and United States Gold, Silver and Copper Coins

WORTH MORE THAN THEIR FACE.

(With a Canadian Supplement.)

PRICE 10 CENTS.

Entered according to Act of Congress, 1893, by THE SCOTT STAMP AND COIN CO., Limited.

THE AMERICAN NEWS COMPANY, NEW YORK.

PUBLISHER'S AGENTS.

Cover of an 1893 buying list issued by Scott Stamp & Coin Company, New York. Sample buying prices from this publication are listed on the following page.

| | |
|---|---|
| 1793 | $0 75 to $2 50 |

| | |
|---|---|
| 1794 | 25 to 65 |
| 1795 | 25 to 50 |
| 1796 | 8 50 to 20 00 |
| 1797 | 25 to 50 |
| 1797 Lettered edge | 75 to 2 00 |

| | |
|---|---|
| 1800 | 10 to 25 |
| 1802 | 50 to 1 00 |

| | |
|---|---|
| 1810 | 10 to 25 |
| 1811 | 20 to 60 |
| 1831 | 4 00 to 6 50 |
| 1836 | 5 00 to 7 50 |
| 1840 | 3 00 to 4 75 |
| 1841 | 3 00 to 4 75 |
| 1842 | 6 00 to 10 00 |
| 1843 | 3 00 to 4 75 |
| 1844 | 3 00 to 4 75 |
| 1845 | 3 00 to 4 75 |
| 1846 | 3 00 to 4 75 |
| 1847 | 6 00 to 10 00 |
| 1848 | 3 00 to 4 75 |
| 1849 Small date | 4 00 to 6 50 |
| 1852 | 2 00 to 3 50 |

For other dates of Half Cents we pay 4 cents each.

Scott Stamp & Coin Company, 1893

GEO. H. CLAPP
WOODLAND ROAD, EDGEWORTH
SEWICKLEY, PA.

July 4, 1933.

Dr. H. W. Beckwith,
East Lyme, Conn.

Dear Dr. Beckwith:

Mr. Jas. G. Macallister has just sent me your letter of 27th June, and I thank you for your appreciation of my work on 1793-99 cents.

As a student of the large cent you can, I know, appreciate the immense amount of work involved in getting out such a book, but to the average "collector" it is "just another book on cents". I sent copies of the book to the Numismatic Societies to which I belong and all that I got in reply from the A.N.A. was a formal, printed postal card acknowledging receipt.

For the past two years have been working on 1796 and 1800, two much neglected dates, but the reception accorded to Newcomb's 1801-2-3 and my 1793-99 has sort of discouraged me, especially as it is very difficult to get good material for study in '96 and '00.

Since your sale have picked up several of your old collection, but my collection has now reached a point where it is very hard to get anything decent.

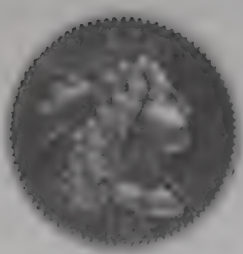
While having the plates made for my book I had photographs taken of a few nice cents and take pleasure in sending you copies. I think these are the finest figures of H-9 (Rim of this is same as 2-6 dr.) perfect die and the "rosded edge" 1795. Am also "rather proud" of my set of 1839 over 36, perfectly matched in color and condition.

Yours sincerely, George Clapp

This letter from George H. Clapp to Dr. H.W. Beckwith encloses two photographic plates (reproduced on the two following pages) of specimens from his collection. The "H" numbers for 1794 cents relate to the Hays reference, an early guide. Note that Clapp was particularly proud of his matched set of 1839/6 overdate cents. (Courtesy of Henry G. Spangenberger)

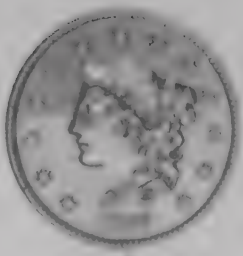
H1

H4



H8
Perfect

H58



ONE
CENT
ONE
CENT
ONE
CENT

# Counterstamped Large Cents

# COUNTERSTAMPED LARGE CENTS

Beginning in 1955 the author became interested in counterstamped large cents. Such pieces consist of regular United States one-cent pieces from 1793 through 1857 privately counterstamped with markings. While the majority of pieces encountered have stray initials or otherwise unattributable marks, there are many coins counterstamped with identifiable merchants, silversmiths, political campaign slogans, patent medicine advertising, and the like.

In 1955 the only readily obtainable reference specifically dealing with the subject was an article, "Counterstamped or Countermarked U.S. Large Cents," by Maurice Gould, which appeared in the July 1947 issue of *The Numismatist.* Maury Gould was a close friend during my early years in the coin trade, and he readily shared this fascination with counterstamped pieces. Before long, he offered his collection to me! You can imagine the thrill I experienced of possessing the very pieces illustrated and described in his earlier article. Since 1947 he had acquired numerous other pieces. These, merged with my own gatherings, and also including the John Gilbody Collection, gave me a panorama of over 500 coins! To be sure, some were repetitions of a given counterstamp. For example, the mark of Dr. G.G. Wilkins, the Pittsfield (New Hampshire) dentist, appeared on over two dozen different dates, the stamp of Devins & Bolton (Montreal druggists) appeared on even more, and duplicates were also on hand for scattered others.

Fascinated with certain of the merchants' counterstamps, pieces which simply had a name or possibly an address but bore no indication of the person's trade, I thought that such counterstamping punches must have been made for something other than specific use on large cents. What other things would have been so marked years ago? Silverware was an obvious possibility. I acquired some books on silversmiths' hallmarks and, lo and behold, I was rewarded with the identification of over two dozen different pieces in my collection! I shared my knowledge with Maurice Gould. He then wrote a follow-up article on the subject of counterstamped large cents which was published in *The Numismatist* in November 1957. I was credited as a "well-known dealer and collector," which pleased me to no end. How "well-known" I was at the time is subject to question, but for a young numismatist the statement was quite pleasing

In recent times I have returned to this collecting passion of my youth, having added the Herbert M. Oechsner Collection of counterstamped pieces (including items acquired from me many years earlier) and numerous other properties. With a microfiche file of pre-1860 trade directories at hand, with several reference books on hallmarked early American metal goods (silverware, pewter, guns, clocks, etc.) available, I look forward to identifying still more of the pieces which at present are known only as detached names.

Many counterstamps were carefully applied to large cents and were oriented so that when the piece is held in the proper numismatic position (obverse facing and with the date at the bottom) the stamp is oriented correctly. However, other stamps were applied at random angles on the obverse, and still others (although not many) were applied to the reverse. A few large cents have stamps on both sides. In their day, large cents were the most plentiful American coins in general circulation. The commercial, sentimental, political, and other messages stamped on them were thus carried far and wide.

The following illustrations, each enlarged to show detail, are representative interesting pieces in my collection.

The counterstamp of DR. SHATTUCK'S WATER CURE WATERFORD ME. was applied to large cents, quarter dollars, and half dollars of the 1850s in particular. Dr. Shattuck operated the Maine Hygienic Institute, for female patients only, in Waterford, Maine. The "Water Cure" was practiced. In 1983 the author visited the extant buildings of the Institute and wrote a feature article on the subject (*Rare Coin Review* No. 51, 1984).

The second counterstamp shown above is so small as to be nearly unreadable. On the cheek of Miss Liberty appears C.W. KING in capital letters, with *Artist* in italics below. It would be interesting to learn more about this nineteenth century artist. Such projects are on the "to do list" of the author!

VOTE THE LAND FREE was the slogan of the Free Soil Party in the 1848 election. Martin Van Buren was the presidential candidate for the party and campaigned on a platform which urged the prohibition of slavery. Russell Rulau in *U.S. Merchant Tokens 1845-1860* notes the existence of this counterstamp on cents of 1837, 1838, 1841, 1843, and 1846, to which can be added the following additional dates in the present author's collection: 1812, 1816, 1819, 1836, 1840, and a Draped Bust cent (circa 1796-1807) with the date worn so as to no longer be visible. Despite the counterstamping activity, the Free Soil Party did not capture the presidency. That honor went to Zachary Taylor, the Whig candidate.

The SOUTH RIVER CUTLERY CO. counterstamp on this 1834 cent, to which the additional counterstamp B. JANES has been added, remains a mystery as this book goes to press—and is a candidate for checking in a trade directory. Undoubtedly the geographical location and information concerning the firm can be tracked down.

Shown are two counterstamped large cents issued by Dr. G.G. Wilkins, a Pittsfield, New Hampshire jack of all trades. Wilkins from time to time was engaged in such various activities as dentistry (apparently his main profession), barbering and hairdressing, operating a restaurant, conducting a liquor store, and passing counterfeit money! A patent medicine, Pure Bear's Oil, was sold for "what ails you." Newspaper accounts of the 1870s paint Wilkins as somewhat of a scoundrel. He was charged with the burning of a building belonging to a Pittsfield resident who had crossed him, and he was hailed into court on other occasions as well.

Of all United States large cent counterstampers, Wilkins apparently was the most prolific, if surviving specimens today are indicative. His stamps occur in a least two sizes. On the reverse of the 1817 cent is stamped "1876," indicating that it might have been so marked in the centennial year. Only a few Wilkins counterstamps have this reverse date. A few Wilkins counterstamps also have the additional stamp PITTSFIELD, N.H., the 1855 cent shown above being an example.

H. REES, the name of a Philadelphia blacksmith, has been seen on several different early cents, including a 1793 Wreath cent, among others. The stamp is from a prepared punch and must have been used to mark Rees' wrought goods.

WIMAN (first initial not visible) COPPERSMITH and an ornate heraldic eagle, double-stamped on the reverse of an 1822 cent, represents what probably is a solvable mystery. Undoubtedly the same mark was used on pots, pans, and other copper goods.

The counterstamp V.R. BEST within a crown, on the obverse of an 1854 large cent, is probably a political commentary on Queen Victoria of England, identified as VICTORIA REGINA on certain English coins. In the present context it may mean "Victoria Rules Best" or "Victoria Regina Best." Possibly the counterstamp was applied in Canada, then under British rule (just before the Confederation), for many American large cents circulated north of the border.

The stamp of WM. GRUMBINE, COACH MAKER, HANOVER, PA. is seen on the obverse (an identical stamp appears also on the reverse) of a large cent of the 1836 era, a piece on which the date is worn smooth. Apparently, Grumbine counterstamped a number of pieces, for Russell Rulau cites his mark on a 1796 Spanish 2 real silver coin as well.

MESCHUTT'S METROPOLITAN COFFEE ROOM, 433 BdWAY is shown here on a cent of 1802, one of several different varieties of this prolific issuer in the author's collection. Interestingly, Meschutt apparently counterstamped only *worn* cents—perhaps because the counterstamp would be sharper in relation to the design—for the pieces in the author's collection all have sharp counterstamps (sometimes on both sides of the coin, which is the case with the piece shown here) on host coins which show abundant evidence of circulation.

THE TREMONT HOUSE, operated by Gage Brothers and Drake, was located on the southeast corner of Lake and Dearborn streets, Chicago. The building shown here was designed in 1850 and stood as a Chicago landmark until its destruction, shown above, in the great fire of 1871.

The Tremont House was a prolific advertiser. Their imprint was counterstamped on large cents and also appeared on encased postage stamps, among other places, although there is the possibility that the counterstamping was done by a similarly-named hostelry in Boston.

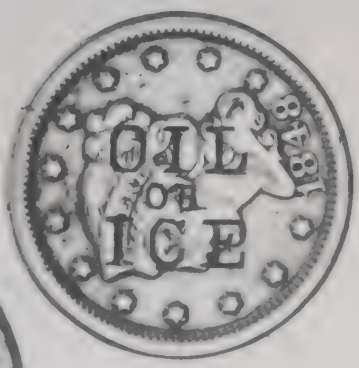
The countermarks shown at the above left (on the reverse of a cent dated 1843) note: FROM JOSEPH BYERS, FEB 28 1853, MISS HELEN G. SMITH. As each letter and numeral was applied with an individual punch, this is probably a one of a kind piece intended as a love token or some type of a sentimental remembrance. Were they married on February 28, 1853? Or what happened then? Such things are interesting to contemplate. Where did they live? What is their life story?

The counterstamp STONE & BALL, SYRACUSE N.Y. on the obverse of an 1838 cent is one of many pieces issued by this prolific firm. Russell Rulau notes: "Stone & Ball was a leading jewelry and silversmith firm from March 1853 until February 1869, succeeding an earlier firm, B.R. Horton & Hotchkiss. The partners were Seymour H. Stone and Calvin S. Ball. Ball then continued the business under his own name until October 1903, then sold out to Stetson & Crouse. The young partners conceived the idea of perpetuating their new firm's name by stamping it on every 25-cent piece that they handled. The coins were then placed in the till and used for change. Other silver denominations, and copper cents, also received the counterstamp... The practice, starting in March 1853, was dropped by the end of 1854." Rulau cites counterstamps on cents of 1831, 1841, and 1853 utilizing two different styles of punches.

This 1851 large cent was counterstamped on the obverse with the date 1871 and four ornate leaves. On the reverse appears a listing of nine names: C.H. Shorey, N.W. Stewart, G. Hewey, G.H. Hersey, F.H. Twitchell, K.B. Fletcher, Jr., G.R. Shehan, G.H. Dunham, and T.E. Fisk. What brought all of these people together in 1871? Some sort of a society or organization? A business? Anyone finding the answer is invited to contact the author.

The counterstamp DEVINS & BOLTON, MONTREAL appears on many large cents as well as numerous other United States and Canadian coins and tokens. In terms of prolific output, this firm of Canadian druggists gave Dr. G.G. Wilkins a run for his money. The existence of numerous counterstamped pieces today are ample evidence that United States large cents circulated actively in Canada during the mid-nineteenth century, for there would have been no point to have counterstamped an advertisement for in a trading area other than that served by the firm.

Exactly who was G. FARRAR, whose counterstamp is shown here on an 1835 cent, is not known. This is a "fun" piece, for it also bears counterstamps or hallmarks in the form of a chicken, perched eagle, and pig (the latter inscribed PORK in small letters). Again, a numismatic mystery!

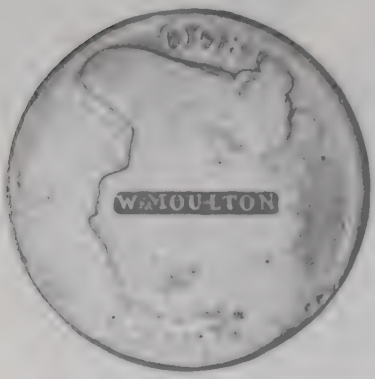



This 1826 large cent bears on both sides the elaborate counterstamp: J.W. STRANGE, STEEL LETTER CUTTER, BANGOR, ME., with the letters being a mixture of upper and lower case styles. Several different cents bearing this stamp are represented in the author's collection.

OIL OF ICE probably was a patent medicine. Such stamps are occasionally seen on large cents. More often they are seen on flying eagle or Indian cents. This stamp was produced at least through the 1870s, although impressions on large cents may have been produced as early as the 1850s.

"Anything goes" was apparently the rule in the patent medicine field during the middle of the nineteenth century. Undoubtedly, if large cents possessed larger surfaces they would have contained all sorts of claims. As it is, or was, pieces were stamped with simply the name of the product and, often, its proprietor. USE G.G.G. & G.G.G.G. was apparently counterstamped on many thousands of large cents during the 1850s, for dozens of them survive today. Other cents simply have the abbreviated advertisement USE G.G.G. Of the expanded advertisement, the author possesses counterstamps on cents of 1828, 1838, 1841, 1848, 1851, 1852, 1854, 1855, and 1856, while the abbreviated counterstamp occurs on cents dated 1803, 1819, 1832, 1846, 1848, 1851, 1854, and 1855. It has been theorized that the initials might stand for Goddard's Goose Grease and Goddard's Great Goose Grease, but this is not at all certain. Undoubtedly, sometime an old almanac or advertisement will surface to explain these repetitive and often-seen initials.

WHITTEN'S GOLDEN SALVE, another patent medicine, was stamped on this cent of 1856 (Russell Rulau mentions a similar stamp on an 1835 cent). What was the Golden Salve and what properties were claimed for it? Again, at present a mystery.



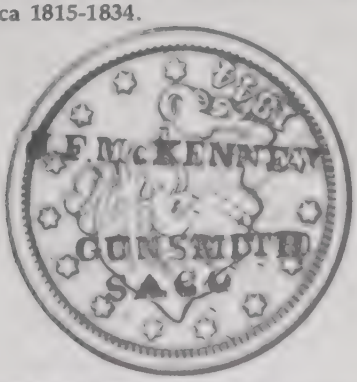
The W. MOULTON counterstamp shown on a cent of 1800 is particularly intriguing, for a William Moulton was authorized by the New Hampshire House of Representatives to produce a copper state coin in 1776. The Moulton surname is a familiar one in the history of New England silversmithing, and numerous Moultons appear in trade directories.

USE DR. KIDDER'S FAMILY PILLS is stamped on the 1847 cent shown above. Frank Duffield attributed this mark to Dr. Kidder, who practiced medicine in East Boston (Massachusetts) around the time indicated. His mark is known on other coin types as well.

Here is a type of puzzle which makes numismatics interesting! Perhaps a search of patent records can provide a clue as to why both sides of a cent of the 1850s were counterstamped with PAT. APR. 5th 1873 and the following individual names (some stamped multiple times): G.W. BARNES, W.E. HAZEN, F.P. FORSAITH, T.A. GOFF, and G.W.T. Did these people share in the obtaining or exploitation of a patent?

Silversmiths' hallmarks form an especially interesting area of study. The mark of O. HOWE on an 1803 large cent is attributed to Otis Howe, Boston, Massachusetts, who practiced his trade circa 1788-1803.

The hallmark WM. THOMSON, in elaborate script in a prepared punch, is shown on a large cent of 1819. William Thomson practiced his craft in New York City circa 1815-1834.

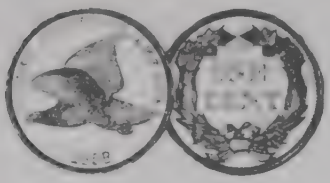



J.F. MCKENNEY, GUNSMITH, SACO is the counterstamp on this 1844 cent applied by a craftsman in Saco, Maine, who also conducted business in Biddeford in the same state. Apparently, McKenney's gunsmithing business was occasionally slow, for he found ample time to counterstamp numerous coins, several of which are in the author's collection.

# Collecting Small Cents

1856 to Date

# COLLECTING SMALL CENTS
## 1856 to Date



### 1856-1858 Flying Eagle Cents

Following the pattern cent issues of 1854 and 1855,patterns were prepared in 1856 for a small diameter cent, one with a *really* small diameter. These pieces are known today as 1856 flying eagle cents.

The Treasury Department believed that changing the cent format from the old large copper style was a necessity. However, as virtually every adult in America at the time had been accustomed to using large cents since childhood, an educational program was necessary. As a result, 1856 flying eagle cents, tiny in comparison to the large cents, were made in relatively large numbers for a pattern.

For many years the 1856 flying eagle cent has been one of the most desired of all United States coins. "Do you have an 1856 flying eagle cent?" was invariably a question asked of an experienced numismatist by a younger one when I first started collecting. That time, in 1953, was when everyone seemed to collect one example each of everything, a complete set of small cents, a complete set of nickel five-cent pieces, and so on. Today, of course, things are vastly different. No one can afford to collect one of each item. Also, the availability of coins simply isn't what it used to be. Given the needed money it would take much, much longer to find coins of comparable quality.

Nevertheless, the 1856 flying eagle cent, actually a pattern, remains a "key" piece in the flying eagle series. Information in the National Archives relates that slightly over 600 1856 flying eagle cents were obtained from the Mint in 1856 for distribution among congressmen and others in order to secure the adoption of the new small-size format. This procedure was not unlike that used in 1879 in an attempt to approve the $4 gold Stella. In all probability, the 1856 flying eagle cents known today in Uncirculated condition trace their ancestry to the original group of approximately 600 pieces. In addition, most worn specimens are original pieces that found their way into circulation.

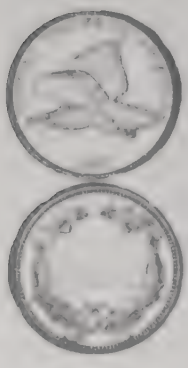
There is no doubt that P.T. Barnum's American Museum, as shown in this 1853 view, was one of the great attractions of New York City in an era in which a handful of large copper cents could buy a nice lunch. Barnum acquired the premises, formerly Scudder's Museum, in 1841, enlarging it twice. The building was destroyed by fire on July 13, 1865.

P.T. Barnum's contributions to American entertainment were many and included the Feejee Mermaid (pronounced a hoax), Jumbo the elephant (whose name today survives as an adjective denoting large size), the diminutive Tom Thumb (the famous midget featured by Barnum, who, upon meeting Victoria, the monarch of England, is said to have greeted her by saying "hello Queen"), the tour of Swedish singer Jenny Lind, and many other memorable things.

Most Proof 1856 flying eagle cents known today are probably restrikes made in 1859-1860 and possibly for a few years after that time. The 1856 flying eagle cents occur in several minor die varieties, which can be logically explained by their issuance at different times. From the number known today I would estimate that somewhat more than 1,000 Proof 1856 flying eagle cents were coined. As most Proofs went to collectors, who paid a premium for them, whereas most Uncirculated original pieces did not go to collectors, the number of surviving Uncirculated specimens is much smaller than that of Proofs. Uncirculated examples are extremely rare and seldom offered for sale. However, when they do come on the market they sell for less than Proof pieces, for Proofs traditionally have been regarded as "superior" to Uncirculated coins (although from a technical viewpoint Uncirculated and Proof coins represent *different* grades).

During the early part of the present century a number of individuals accumulated large quantities of 1856 flying eagle cents. The most famous of these hoards was a spectacular group of 531 pieces assembled by John Beck, a Pittsburgh, Pennsylvania collector. An inventory of these pieces made in 1931 by George Clapp revealed specimens in all grades. Beck was a hoarder *par excellence*, and vast quantities of common-date gold coins were found in his safe deposit box following his death. Many of these were simply cashed in for face value, but enough rarities remained that they formed the subject for several public auctions conducted by California dealers Jerry Cohen and Abner Kreisberg during the 1970s. At the same time these dealers distributed the 531 1856 flying eagle cents. It is reflective of the strength of the numismatic market that this spectacular sale, made over a period of several years, did not disturb the price of the pieces!

Today, little distinction is made between original 1856 flying eagle cents and restrikes. In fact, it is not generally known that any were restrikes. The point is possibly moot, for restriking was done near the year indicated. In past years little attention was paid to striking coins precisely for the years dated, and many similar examples are known. For instance, in the year 1879 only 15 examples of the 1879 Flowing Hair $4 gold were made. The reported mintage of 415 1879 Flowing Hair pieces refers to the 15 made in 1879 and 400 pieces (also dated 1879) which were struck in 1880. However, with one or two exceptions, I have never seen any differentiation made in print between "original" and "restrike" $4 specimens. In our own time the 1776-1976 dated bicentennial coins were not only restruck, they were *prestruck*. Coinage began a year earlier, 1975. Interestingly, "restrikes" were produced for a number of years later in order to satisfy demands for collectors' sets. "Prestrikes" have been made of numerous other United States issues as well. In December 1899 coinage was effected for the



## FLYING EAGLE CENTS

The United States large cent saw a long and steady service in circulation beginning in 1793. By the 1850s, the concept of producing a "heavy" cent with a high intrinsic value of copper was not particularly important, for the public had come to accept the stability of the United States government and was not fearful of its coinage issues. At the Philadelphia Mint it was realized that the citizenry would benefit from a more conveniently-sized cent. Accordingly, numerous experiments were undertaken.

Various patterns were tried, the early examples of which were modifications of the traditional large cent design but on lighter and smaller diameter planchets. Then, beginning in 1854, a flying eagle motif was used. In 1856 the diameter was reduced even more, and a new alloy, copper-nickel, was proposed. Thus was created the famous 1856 flying eagle cent (shown in enlarged view above).

Of the initial issue, it is believed that about 600 originals were made, primarily for distribution to congressmen, newspaper editors, and others of influence. They proved popular with collectors, so the Mint restruck examples in the several years following.

The obverse design was taken from Christian Gobrecht's illustrious silver dollar pattern of 1836, while the reverse, depicting an agricultural wreath, is essentially the same motif as found on gold dollars and $3 pieces beginning in 1854. So, the "new" cent really wasn't new at all, at least so far as the designs were concerned!

Down the left column of this page are shown, in order, an Uncirculated 1856 flying eagle cent, another specimen of the same date which has seen some wear, an 1857 issue, and an 1858 large letters cent. The Mint experienced difficulty in having the design strike up properly, especially at the head, wing tip, and tail of the eagle, so after producing quantities of business strikes for just two years (1857 and 1858) the design was dropped in favor of the Indian motif.

1900-dated Lafayette commemorative silver dollars. In September 1983 the first 1984-W $10 Olympic commemorative gold pieces were struck at the West Point, New York minting facility. Other examples could be cited.

An article, "The 1856 Flying Eagle Cent," by John F. Jones, published in the April 1944 issue of *The Numismatist*, told of the pricing history of the issue. In 1859 specimens sold for $2, a high premium for a coin at the time. Undoubtedly this price, which can be more spectacularly stated by noting that it is *two hundred times face value*, served as an impetus for restriking, for $2 was a good day's pay! George W. Rice formed a hoard of 756 flying eagle cents of this date around the turn of the century, subsequently advertising them for sale in *The Numismatist*. Undoubtedly many of these pieces went *en bloc* to John Beck. While such hoards have staggering values today, it must be remembered that when they were collected the values were nominal. When Rice sold his pieces, average values were $10 or less for a coin.

The 1856 flying eagle cent has appreciated in value greatly over the years. By 1954 the price had risen to the $300 range. In that year Stack's held the Anderson-Dupont sale. I was beginning my efforts in the coin business, and a client had requested an 1856 flying eagle cent. I telephoned Harvey Stack in New York and asked him what one would cost me. He told me in a very apologetic tone that he would have to get "close to $310" for one, for that was what a specimen had just realized in his auction, and he had to pay close to that to obtain another one for his stock! The price, it turned out, was a bargain, for a decade later it was worth almost ten times more!

The 1856 flying eagle cents were struck as patterns. Like several other patterns, they have been "adopted" by collectors into the regular series, so few people consider them to be patterns anymore. Indeed, a set of flying eagle cents without an 1856 would be deemed incomplete by most observers. Many other pattern coins of the 1850s and 1860s are scarcer than the 1856 flying eagle cent. In fact, the 1856 flying eagle cent is by far the most common pattern one-cent piece ever made, but the demand for it has propelled it to the position of being one of the most expensive issues of its denomination, a seemingly illogical situation!

Following successful coinage of 1856 flying eagle cents, thoughts of legislators turned to abandoning the old large cent standard and adopting the small cent format. The Act of February 21, 1857 did exactly that, and the small cent was a legal reality.

This inspired a campaign to exchange old coins for new. Struck to the extent of more than 17 million pieces, 1857 flying eagle cents were distributed through banks. In the yard of the Philadelphia Mint a special booth was set up with a sign proclaiming that new cents were available for old ones and other coins. The 1857 flying eagle cents were put up

in small cloth bags containing $5 face value (500 coins) each. Large cent redemption continued for many years, and as late as the mid-1870s over a million large cents were redeemed each year.

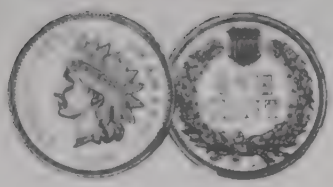
Cents of the year 1858 follow the same design as 1856 and 1857 and depict on the obverse an eagle in flight facing left. UNITED STATES OF AMERICA is in an arc above, and the date is below. The reverse is an agricultural wreath composed of corn, wheat, cotton, and tobacco. The entire coin is a "copycat," for the features are not original. The flying eagle motif was designed by Christian Gobrecht and used on silver dollars two decades earlier. The wreath, the work of James B. Longacre, was earlier used on $1 and $3 pieces in 1854. The copper-nickel composition of the coins consisted of 88% copper and 12% nickel. The nickel imparted a bright coloration to the alloy, with a result that these and copper-nickel Indian issues for years were referred to as "white cents." Flying eagle cents of the 1858 year are differentiated by two main varieties, those with large letters on the obverse and those with small letters. An additional variety, the 1858/7 overdate, is of interest. Unknown to numismatists for decades, the overdate first came to light in the 1950s. Since that time it has received considerable publicity but still has remained scarce.

The flying eagle cents, coined for circulation only in 1857 and 1858, are one of the most ephemeral of all United States coin designs. Trouble developed with striking of the motif. The head and tail of the eagle in particular would not strike sharply unless a special effort was made, as the heavy wreath on the reverse was opposite in the dies from these features, and the requirement that metal flow in quantity in both directions was not satisfactory. In 1858 a very extensive effort to develop a new design was undertaken.

Today, 1856 flying eagle cents exist to the extent of probably a thousand or more pieces, with the supply augmented in the 1970s by the dispersal of the Beck hoard. Proofs and impaired Proofs are the most readily available conditions, but worn pieces are seen occasionally, remnants from those distributed to congressmen and others of influence to secure the coinage legislation. Uncirculated coins, those surviving from the original striking of approximately 600 pieces, are rare.

Regular issue flying eagle cents of 1857 and 1858 are available in all grades from the lowest condition through Uncirculated. Proofs of the 1857 are quite rare, and probably only a few dozen exist. 1858 Proofs are known to the extent of a hundred or so pieces at most.

Numismatists desiring flying eagle cents usually want them for inclusion in a type set (in which instance just a single date, usually an 1857 or 1858, will suffice), or for part of a set of flying eagle and Indian cents (which are usually collected in combination with each other).



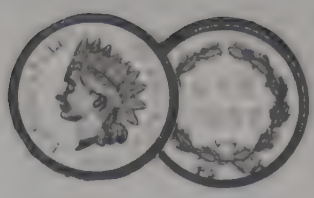
## 1859-1909 Indian Cents

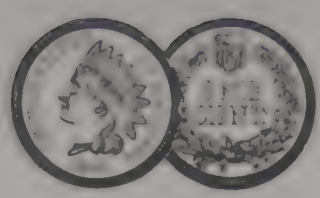
The search for a replacement for the unsatisfactory (for striking purposes) flying eagle cent led to the production of several patterns. These are of two main obverse types, those with a small and skinny-looking eagle and those with an Indian. The Indian appears in full headdress and is identical to that actually used for later coinage. In addition, regular flying eagle Proof cent dies were used for the obverses of certain patterns, probably to produce delicacies for collectors.

The series of 1858 pattern cents is an extensive one, for the skinny flying eagle, regular flying eagle, and Indian cent obverse dies were produced in combination with several different reverses. Sets of 12 different 1858 pattern cents were sold by Mint officials to interested persons. While most such groupings have been long since dispersed, I had the pleasure of acquiring an intact set from the firm of David Bullowa, of Philadelphia—in the early 1950s.

Perhaps the most interesting and significant of all 1858 patterns is the piece catalogued in Dr. J. Hewitt Judd's *United States Patterns* as J-208, the so-called 1858 Indian cent. This piece has an Indian head on the obverse and a laurel wreath on the reverse and is identical, except for the date, to a regular issue cent of 1859. At one time I became enamored of this particular variety and set about hoarding them. I was able to identify a number of different die varieties of this particular issue, indicating that they must have been struck over a period of time, possibly at later intervals (as were 1856 flying eagle cents), in order to satisfy the demand from collectors and to provide a little extra, but quite unofficial, income to Mint employees. All specimens struck were in Proof condition; no Uncirculated pieces were made.

The Indian cent design met with immediate favor, and in 1859 cents of this style were first produced for circulation. The 1859 design used a laurel wreath without a shield at the top for the reverse motif. Later in the same year it was decided to redesign the reverse, so several hundred pattern issues were made using an oak wreath with a shield at the top. Although a very few pieces were made in Proof, hundreds of





## INDIAN CENTS

First produced for circulation in 1859, Indian cents were continued through 1909. Several different types were made. The major styles are the 1859 (the only year with laurel wreath reverse), 1860-1864 copper-nickel with oak wreath and shield reverse, and 1864-1909 thin bronze.

While the 1859 Indian cent is not a rarity, it is in strong demand as the only year of its design type. Among copper-nickel cents of the 1860-1864 years, 1861 is distinguished as the scarcest date. 1864 copper-nickel cents, more often than not, are weakly struck.

Among later cents, the 1864 with L on ribbon is one of the most famous of the scarcer issues. The very rarest date among the 1864-1909 bronze cents is the 1877, a coin of which just 852,500 were made. An even lower mintage, just 309,000, was registered by the 1909-S Indian cent, but by 1909 collectors were aware of mintmarks, and more were saved than were of the 1877 rarity. Other scarce dates include 1869, 1870, 1871, 1872, and 1908-S.

1873 occurs in two date varieties, with closed 3 and open 3. Another 1873 variety has the word LIBERTY doubled in the headband. Two varieties are known of 1886 cents, the first with the terminal feather of the headdress pointing between the I and C of AMERICA, and the second with the feather pointing between the C and the A. However, collectors have not found these particularly interesting, and a few want lists contain both varieties.

One of the most amazing finds made in recent years was the 1888/7 overdate Indian cent discovered by James F. Ruddy in 1970 while he was examining a group of coins which had been secreted in a Virginia mansion for many decades. It has been said that good things come in pairs, and in this small group of cents he found not one, but two! The variety had escaped the notice of numismatists for generations earlier. Since the discovery in 1970, a few dozen pieces have come to light, including only a few in Uncirculated preservation.

A variety of 1894 Indian cent has a sharply recut date and is interesting for that reason. The first branch mint cent was produced in San Francisco in 1908. Of the 1908-S cent 1,115,000 were made, followed by the previously-mentioned rare 1909-S Indian, of which 309,000 were struck.

On this page are shown Proof examples of several different Indian cent dates. From 1859 until the late 1870s, Proofs were made in relatively small numbers. After 1877, production quantities increased, and between 2,000 and 3,000 were made of most years, with exceptions above and below this range.

these were made in Uncirculated grades, presumably intended for distribution to congressmen and other influential officials. Exactly how these were actually distributed, I don't know, but it is apparent that most of them went to collectors. Circulated specimens are exceedingly rare. Because this pattern issue was struck in Uncirculated or business-strike format, with frosty mint lustre, a grade rare for a pattern (most patterns are Proofs), a number of people have considered this to be a "regular issue." As the oak wreath with shield design was not officially used until 1860, a better term would be "transitional pattern." However, there is no doubt that the piece is interesting and significant, and owning one is a desire of many collectors of small cents. Likewise, ownership of an 1858 Indian cent has always been popular. Both of these pieces, the 1858 and 1859 transitional issues, have the same status and claim to collectability as the 1856 flying eagle cent.

1859 represents the only year Indian cents with the laurel wreath reverse were made for general circulation. Thus, these cents are isolated as necessities for a complete type set of United States coinage. Specimens are readily available in lower grades, somewhat scarce (reflective of the demand for them) in Uncirculated condition, and quite elusive in Proof. Only a few hundred Proofs survive, many of which are impaired.

Indian cents with the oak wreath and shield reverse, struck in copper-nickel alloy, were minted from 1860 through 1864 inclusive. These constitute still another design type necessary for a set. The scarcest date in that range is the 1861, of which 10 million were made. The commonest date is 1863, with a mintage figure close to 50 million.

Specimens are readily available in all grades. Proofs were struck of each year and exist to the extent of several hundred of each date. Certain business strike issues, particularly 1863 and 1864, are often seen weakly struck, a characteristic evident on the tips of the headdress feathers.

Cents of 1864 were produced in three varieties: the copper-nickel format, the bronze format without "L" on ribbon, and the bronze format with the letter "L". But, I am getting ahead of myself at this point.

Beginning in 1862, and becoming a real problem in 1863, was a shortage of small coins in circulation. The Civil War wasn't going well for the North. At one point Confederate money was worth more than Union money, and the outcome of the conflict between the states was very uncertain. As a result, citizens hoarded all of the "hard money" they could find. Initial hoarding was limited to gold and silver coins, but before long even lowly one-cent pieces were not to be found in general circulation.

To fill the need for a medium for commerce, many private issues appeared. One of the most famous of these groups from a numismatic

"EVERGREEN."

RESIDENCE OF T. HARRISON GARRETT,

CHARLES STREET AVE., BALTIMORE, MD.

View, circa 1880, of Evergreen House, the residence of T. Harrison Garrett. By the time of his death (in a boating accident in 1888), T. Harrison Garrett had formed one of the greatest numismatic collections ever assembled. It later passed to his son, Robert, then to another son, John Work Garrett, then in 1942 to The Johns Hopkins University, Baltimore. In 1979-1981, the writer auctioned the Garrett Collection of United States coins for The Johns Hopkins University, an event which saw a realization of $25 million, the greatest sum ever recorded for a coin collection.

Garrett collected virtually everything. His large cents were particularly outstanding and incorporated numerous pieces earlier in the cabinets of Dr. Edward Maris, Eduoard Frossard, and other nineteenth century students of the series. (Courtesy of David and Susan Tripp.)

viewpoint consisted of encased postage stamps issued by several dozen different merchants. Far more plentiful, and issued by the millions, were so-called Civil War tokens. These form the subject of my discussion here. During the 1862-1864 period more than 10,000 varieties of these were made, and the total coinage ran into the millions.

Following the adoption of copper-nickel metal, beginning in 1857 for coinage of flying eagle cents, pieces were struck from this hard alloy. The Mint experienced many problems. Included were difficulties in preparing the planchets and rapid die wear due to the hardness of the metal. This metal hardness situation continued after the change to the Indian head design in 1859. It was proposed that a thin copper or bronze format be adopted, but this was rejected on the theory that the pieces would not be "substantial" enough to be accepted by the public.

When thin bronze Civil War tokens were circulated by the millions in 1863 and were being accepted by citizens and merchants alike as being worth one cent in trade value, the Mint took sharp notice! The public was willing to accept lightweight bronze coins after all!

Proof dies for the 1863 copper-nickel cent were used to strike a number of pattern cents on thin bronze planchets. Perhaps to differentiate these from copper-nickel issues (although such differentiations weren't needed, as the metal differed in coloration), the dies were misaligned 180 degrees, so that the obverse and reverse of each trial striking were oriented in the same direction (whereas on regular issues the obverse and reverse are aligned in opposition). These particular pattern issues, listed as Judd-299, were struck to the extent of hundreds of specimens. They are particularly significant for they were the forerunners of the small bronze cents which were used for more than a hundred years afterward (with the exception of 1943).

At the beginning of 1864 the old copper-nickel standard was in effect, but soon the new bronze cent, a coin of thinner format weighing only 48 grains (in comparison to 72 grains for the copper-nickel issue), became the standard. Most 1864 thin bronze cents were struck without Longacre's initial "L" on the ribbon, but a few million were made with the distinctive "L" signature. These latter pieces, several times more elusive than the earlier issues, are considered scarce today.

Beginning in 1858, Proof sets were readily available to collectors. Prior to that time, distribution was made primarily to those with special connections at the Mint, to influential politicians, and others. By 1864 the ordering of Proof sets was a popular pastime for numismatists. Sets were produced early in the year. Indian cents at the time were the type without the "L". Later, an estimated 20 pieces of the 1864 "L" variety were made in Proof, thus creating a rarity. The *Guide Book* estimates Proof mintages of 1864 cents to have been 370 of the copper-nickel type, 150 of the bronze type without "L", and 20 of the bronze type with "L".

## 1877 INDIAN CENT

Of all Indian cents, the most proclaimed rarity is the 1877. It does not have the lowest mintage: that honor is reserved for 1909-S. But, by 1909 the collecting of mintmark varieties was widespread, and many pieces were set aside by numismatists. Not so in 1877. At the time of issue, the rarity of the 1877 cent was not recognized. Those few collectors who desired pieces for date sets were content with Proofs, of which 510 were struck.

By the turn of the century it was realized that 1877 cents were elusive, and although there were tens of millions of Indian cents in circulation at the time, there were relatively few 1877s.

Today, the 1877 is a prime coin in all grades. Even well-worn pieces are elusive. Shown here is a glittering Choice Proof of exquisite quality. Of the 510 Proofs made, probably not more than 100 to 200 survive in this condition today.

Shortly after the introduction of the bronze cent, the Mint began redeeming the "old" copper-nickel cents—at an initial rate of over 10,000,000 per year. At one time the director of the Mint noted this was wasteful and unnecessary, but the practice continued.

Small bronze Indian cents were minted continuously from 1864 to 1909, thus creating a separate design type. In this span several interesting varieties occur. The so-called 1869/8 "overdate" (although it may be a recut 1869 date rather than 1869 over 8) is three times or more rare than a regular 1869. In 1873 varieties with open 3 and closed 3 were made. In the same year an interesting variety with the word LIBERTY sharply doubled on the headdress was produced. These latter pieces are quite rare, and only a few dozen exist.

In 1886 the hub die was changed. Indian cents from 1859 through 1886 have the last feather of the headdress pointing between the I and the C of AMERICA; from mid-1886 to the end of the series in 1909 the same feather points between the C and the A. The 1886 year comprises both varieties.

Another interesting variety is provided by the 1888/7 overdate, discovered by James F. Ruddy in 1970 when he found a pair of them while going through a group of Indian cents which had been secreted for years in a Virginia mansion. How unusual it was to find two pieces together, especially since the variety had never been identified before! The overdate is fairly clear, especially on higher grade pieces. The issue remains rare today, and the total population is probably not more than a dozen or so. The two discovery coins went in different directions, one to Maryland dealer Julian Leidman and the other to Robert Marks, an Arkansas collector.

In 1908 cents were struck for the first time at a branch mint. Slightly more than one million 1908-S coins were produced, followed by 309,000 1909-S Indian cents the following year. These constitute the only mintmark varieties of the series. The year 1909 saw the final production of Indian cents. They soon became relics of the past.

Setting aside Indian cents was a popular pastime of many storekeepers during the 1940s. When I first started collecting in the early 1950s, Indian cents had all but disappeared from circulation. In looking through a bag of 1,000 cents obtained at a local bank, representing $10 face value, I would be lucky to find one or two Indian pieces, usually of such dates as 1905, 1907, or some other common issue, worn nearly smooth. Within a few years none there were to be seen. However, hope springs eternal, and in 1983 a Bethlehem, New Hampshire collector found a 1905 Indian cent in circulation (big deal—it was worth about 50c!).

Among bronze Indian cents of the 1864-1909 years there are a number of scarce issues. In general, pieces dated prior to 1879 are elusive.

1880 INDIAN CENT

1864-L, 1871, 1872, and in particular 1877 are key dates. Even a well-worn 1877 cent is an object of numismatic desire. Later scarce issues are limited to 1908-S and 1909-S.

Uncirculated pieces with full original mint color are scarce for issues dated prior to 1879. Later Indian cents, although much more plentiful in worn grades, still are not seen with great frequency in high states of preservation. It is an unfortunate commentary on the market for Indian (and early Lincoln) cents that the *majority* of "Choice brilliant Uncirculated" pieces advertised owe their "brilliance" to dipping or cleaning. Most of these are simply Extremely Fine, AU, or brown Uncirculated pieces that have been given the artificial appearance of brilliant Uncirculated. This situation, although existing for a number of years, blossomed around 1960 when an enterprising dealer discovered that vast numbers of new collectors were coming into the market, people who could read advertisements and who knew that "brilliant Uncirculated" was a good condition to own, but didn't know the first thing about how to determine the grade. A few minutes spent cleaning an Extremely Fine coin and, presto, a coin worth $1 or $2 magically became worth $50! Or, so it appeared. To stimulate sales, these pieces, really worth $50 if they had truly been brilliant Uncirculated, were advertised at discount prices, say, $20 to $30. As readers of popular periodicals could not determine which ones were truly in the grades stated and which ones were not, and as the periodicals themselves did little in the way of policing advertisers, the result followed Gresham's Law: the bad drove out the good. Soon the market for *all* Indian cents weakened, as collectors were confused and disoriented. Twenty years later the appeal of collecting Indian cents in higher grades had not fully recovered.

At the same time it should be mentioned that the collector or dealer with an experienced eye can quickly determine such pieces, so they pose no real threat. However, there is an apparent threat, and this has deterred many would-be buyers. The pricing structure of legitimate Choice Brilliant Uncirculated pieces is thus much, much lower than it really should be, resulting in a windfall of a sort for experienced numismatists who can purchase beautiful coins, when they can be located, for prices that are probably fractions of what they otherwise should be!

The type set collector will find that any Indian cent of the 1900s will suffice. Issues in this range are plentiful in all grades. I advise that the date collector adopt a condition standard and try to stick to it. For example, issues prior to 1879 might be collected in Fine grade, while later pieces (which are less expensive) might be in Extremely Fine preservation. Of course, those who can afford it would be advised to assemble Uncirculated or Proof pieces, taking care to avoid misrepresented items.

Indian head "pennies" were part of the American scene for a long time, from 1859 to 1909. Today a well-worn example has an interesting tale to tell—where has it been, what has it seen? Such items are incredibly romantic. As child in Honesdale, Pennsylvania, I once saw a group of Indian cents imbedded face-up in a concrete doorstep. Never having seen such pieces before, and realizing that they were at once unusual and rare, I desired to own one. Shortly thereafter, at an auction held as part of a church benefit, an iron bank full of pennies came up for sale. I had seen it earlier, and peering through the latticework of the toy bank I saw Indian cents within. But, the price realized for the bank and contents was $3, far more than an eight year old could afford at the time. Like motherhood, the flag, and apple pie, Indian cents are an American institution.

## 1909 to Date Lincoln Cents

In 1909, the 100th anniversary of Abraham Lincoln's birth, a new coin appeared on the American scene, the Lincoln cent. The designer was Victor David Brenner, whose initials appeared on the bottom of the reverse of the first issues. The obverse of the Lincoln cents shows the portrait of the president from the shoulder up, facing right. The reverse illustrates two stylized wheat stalks. This general format, with only minor variations, was produced from 1909 through 1958.

In 1909 much enthusiasm was generated for the forthcoming cent by various newspaper articles. The Mint received requests galore from banks, businesses, and others who wanted to have a supply of the new cents on hand. To anticipate the demand, 25 million were struck before distribution began on August 2nd. The popularity proved so great that Sub-Treasury outlets and banks rationed the new cents to a limit of 100 coins per customer. Long lines were formed at the payout windows of various Treasury Department outlets. On August 5th supplies ran out, and signs were posted reading, "NO MORE LINCOLN PENNIES." For the next few days newsboys, street sellers, and others had a field day selling the pieces for premiums. As usual in such instances, tales of scarcity helped fuel the demand. It was widely stated that there was a mistake in the design, and that all pieces would be recalled.

Following the introduction of the new cent, a design received favorably by numismatists, there were many public criticisms. The most curious of these was that the initials of Brenner, V.D.B., were too prominent. An advertisement for a private engraver (Brenner was an independent artist, not a Mint employee) should not appear on American coinage, it was said. Others proclaimed that the letters were too noticeable on the coin. Never mind that the initials of Augustus Saint-Gaudens, also an artist in the private sector, had been boldly emblazoned on double eagles ever since 1907, two years earlier. Consistency was not a virtue of the United States Mint or, for that matter, of the public. In response to complaints, the offending V.D.B. initials were removed, but not before 27,995,000 were struck at Philadelphia and 484,000 at San Francisco.

## LINCOLN CENTS

Lincoln cents, first made in 1909, have been favorites with collectors ever since. Shown on this page are a number of rarities within the series. The 1914-D, shown above, is the scarcest in Choice Uncirculated preservation. Other cents shown on this page include the 1909-S (with V.D.B. reverse), 1910-S (an amazing specimen from a roll of 50 pieces acquired by the author's firm in 1984; the only such roll seen during more than 30 years of numismatics), 1911-D, another 1914-D, 1921-S, 1922 "plain" (actually a weakly-struck 1922-D, but a piece which has achieved a generous measure of fame on its own), 1924-D, 1936 Proof, and the famous 1955 Doubled Die.

Many Lincoln cents sold as "Uncirculated" are in reality lesser grade pieces which have been cleaned. This has masked the true rarity of Choice Uncirculated coins, particularly of the issues 1909-1929. Many so-called "common dates" are actually very scarce in this condition.

For many years Lincoln cents have been favorites with collectors. The so-called "penny boards," issued by Whitman Publishing Company (of Racine, Wisconsin) beginning in the 1930s, did much to advance the popularity of coin collecting. Every schoolboy hoped to find a prized 1909-S V.D.B., 1914-D, or 1931-S. Few actually were that lucky, but in the process the spirit of coin collecting caught on, and many joined the hobby.

Although enough 1909 V.D.B. cents were produced to make them common for a half century later, the 1909-S V.D.B. produced in San Francisco quickly became a popular rarity. Almost from the outset a strong premium was attached to them. Beginning in the 1930s, when collecting Lincoln cents became a popular pastime with the public (inspired by the distribution of cardboard Whitman "penny boards" distributed in large quantities), the prized 1909-S V.D.B. was the object of desire by virtually every schoolboy bitten by the collecting bug. As such, the piece developed a cachet of its own. Other Lincoln cent issues might be rarer, especially in Uncirculated grade, but none is more famous.

During the first decade of production, Lincoln cents were struck at Philadelphia, Denver (beginning in 1911), and San Francisco. After the initial fever wore off, pieces were not saved in quantity. Today there are numerous issues, particularly among branch mint pieces of this era, which are quite elusive in Uncirculated grade. Worn specimens survive in approximate proportion to their original mintages. Years ago I bought from the owner of a prominent Pennsylvania newspaper what I thought was a complete set of Choice Uncirculated Lincoln cents from 1909 onward. However, upon inspection the 1915-D opening in the album was a duplicate 1915-S. Taking my trusty *Guide Book* in hand I was elated to find that 1915-D was a very common date. I anticipated that a letter or two sent to leading dealers would bring several quotations. A month later, not having found one, I telephoned several prominent dealers who advertised in the *Numismatic Scrapbook Magazine*, the leading periodical of the time. No luck! Finally, at a convention I was able to find the long-sought 1915-D. The price paid was not much, for the seller did not realize how rare the 1915-D was in that grade. Even today, this issue is listed at a curiously low price compared to other mintmarks of its time.

A rarity of the era is the 1914 Denver Mint issue. The 1914-D was minted to the extent of just 1,193,000 examples. In true Uncirculated grade the piece is rarer than even the relatively low mintage would suggest, and such pieces have always been highly prized. In the 1970s Mark Blackburn, a California dealer, told me he had purchased several rolls (each roll containing 50 pieces) of Uncirculated coins. I had the pleasure of examining several dozen of these, which were reddish brown in coloration with most original lustre remaining. A roll or two of Uncirculated coins, part of the Harold MacIntosh estate, were distributed by the New Netherlands Coin Company in the 1950s.

On one occasion around 1971 or 1972 a California dealer telephoned me to say that he had a seller in his office who possessed a fabulous hoard of cents. Rare date Lincolns were offered by the hundreds, as were 1877 Indian cents. The pieces came, it was said, from an old hoard.

Jim Ruddy (my business associate at the time) and I hurried to examine the pieces. We quickly ascertained that something was wrong. Telling the owner of the pieces that we wanted to "study them," we requested that the pieces be left in our possession for a few hours. Upon his return we would most assuredly buy them, or so the owner thought. The Secret Service was called in, and we pointed out that these seemed to be modern fabrications. The various rare date coins all had the same coloration and surface characteristics. And, each had a peculiar tracery on the edge. Real coins separated in time would have developed many different shadings and would have displayed original differences in striking. As it turned out the Secret Service agent did not know the first thing about coins, common or rare. We dutifully explained the difference, but he was skeptical. When the seller returned he was questioned briefly, and then he departed with his "rarities." Apparently the matter was not completely forgotten, and the Secret Service later questioned the fellow in detail. They were told what seemed to me to be a fanciful tale: the pieces offered, which were priced at a fraction of catalogue value, were worn *genuine* specimens which had additional metal added to the surfaces by means of dental laboratory casting equipment. So, while the pieces were "treated" they were not counterfeit. This very clever explanation satisfied the government authorities, and the matter was dropped. Since then I have often wondered how many of these pieces are in the hands of unsuspecting owners today.

In 1909 the Philadelphia Mint, following a procedure used by the Paris Mint for many years and a process used in Philadelphia for gold coins beginning in 1907, discarded the "brilliant" Proof format for the cent and instituted the Matte Proof style. Pieces of this method of manufacture displayed a grainy microscopically pebbled surface, without lustre, which was said to "highlight" the design features. While such a proofing process might have been popular with French collectors, it certainly was not well received on this side of the Atlantic. Collectors were almost unanimous in their disapproval of the Proofs of this style made from 1909 through 1916. They preferred the mirrorlike finish of earlier years. As a result, most Matte Proof Lincoln cents simply sat on the shelves. Years later one of the Chapman brothers purchased a quantity of these from the Mint, selling them to William Pukall, a New Jersey dealer. Around 1954 and 1955 I bought large numbers of these, all in original Mint tissue paper, from Mr. Pukall. Even though they cost just a few dollars each at the time, they did not sell quickly. David Proskey, another old-time dealer, also purchased many unsold pieces from the Mint. Many of these later passed to Wayte Raymond.

In recent years the rarity of Matte Proof Lincoln cents (and other Matte Proof denominations) has been realized. Of the 1,365 Matte Proofs reported coined for 1914, for example, probably only a few hun-

dred still survive. Unless they have been cleaned, Matte Proofs of this era nearly always show various gradations of brown, gold, and iridescent toning, due to the chemical composition of the tissue paper in which they were distributed and stored.

One of my favorite recollections concerning Lincoln cents of the first decade of production concerns a situation which happened around 1960. At a sale held by the New Netherlands Coin Company in New York City, a 1915 Lincoln cent, a coin which at the time was no more significant price-wise, or at least not much more, than cents of 1913 and 1914 (to mention just two examples) appeared in an auction sale. Apparently there was confusion when the lot came up, and the coin sold for several times the current valuation.

I remember gasps and muted conversations in the audience. Everyone wondered what happened. Here was an ostensibly common inexpensive coin that two experienced collectors were enthusiastically competing for. Perhaps they knew some "secret" not disclosed to the rest of the audience. It later developed that both bidders believed that they were competing for a different lot. As the error was not discovered until later and was not announced at the sale, the new auction record was accepted as gospel by those who read about it, and before long the price of all 1915 Lincoln cents in Uncirculated grade had risen sharply! All of the sudden 1915 became much more expensive than 1913, 1914, and its other contemporaries.

A year or two later I purchased a quantity of rolls of early Philadelphia Mint Lincoln cents from an Endicott, New York estate. As might be expected, there were just as many 1915 cents in the group as there were as 1910, 1911, and other issues. When I advertised the pieces I found that the 1915s sold much better, for everyone considered them to be *rarities*.

Lincoln cents struck at the Denver Mint through the late 1920s more often than not are very weakly struck. Most pieces have light definition of the details on Lincoln's portrait on the obverse and on the wheat stalks and other features of the reverse. Actually, the term weakly *struck* is not appropriate, for the coinage presses exerted sufficient pressure to bring the design details up properly. The problem was in die spacing. The closer the dies are spaced together during the coining process, the sharper the details will be, for the metal in the planchet is forced up into the deepest recesses of the dies. At the same time, this extra metal movement causes faster die wear, necessitating more frequent replacement. Spacing the dies wider apart reduces wear, but at the same time many details are weakly impressed. The term "weak strike" is commonly used by numismatists to denote this.

One of the most curious Lincoln cents of the 1920s is related to this situation: the so-called 1922 "plain" variety. This piece is simply a defec-

tive 1922-D struck so weakly that the D mintmark is not visible. Indeed, some specimens show the obverse features and the reverse wheat stalks simply as outlines with few details. An Uncirculated coin may have no more detail than what normally one would expect on a Very Good grade piece which had been worn for many years! However, unlike most weakly struck coins (which sell at sharp discounts from regular prices), the 1922 "plain" sells for an immense increment, much more than a perfect 1922-D coin. Here is a really peculiar situation. I am not the arbiter of what something should be worth and what should be collected, and there is no question that the 1922 "plain" is at least interesting. However, whether it should be a landmark "rarity" worthy of selling for a very high price in comparison to a perfectly struck coin seems at least to me to be questionable. In any other series, Liberty Standing quarters and Liberty Walking half dollars being examples, weakly struck pieces would bring less, not more, than sharply struck ones. However, the 1922 "plain" is a part of numismatic tradition.

Lincoln cents of the 1920s exist in approximate proportion to the original mintages, so far as worn pieces go. Uncirculated specimens survive as a matter of chance. In general, Philadelphia Mint pieces are far more common than their Denver or San Francisco Mint counterparts. Sharply struck Denver coins are for the most part quite rare, particularly among earlier issues of the decade.

The Depression began in late 1929. By the early 1930s it was well underway. As a result of nationwide banking and financial difficulties, the call for new coinage was lessened. Mintages were reduced, and in particular at the San Francisco Mint in 1931 a relatively small quantity of cents left the coining presses, just 866,000 examples, the only issue since the 1909-S V.D.B. to register a total of less than a million. There were enough sharp collectors and dealers around that 1931-S cents were acquired in substantial quantities. The 1931-S later became scarce *in circulation* due to the low mintage. The demand for worn pieces, engendered by the Whitman penny boards, quickly made it a sought-after issue, placing an additional pressure on the supply of Uncirculated pieces. Today, while the 1931-S in Uncirculated grade is easier to find than the 1931-D (of which about five times as many were minted), still there is a ready market due to its rarity in lesser grades.

Although issues of 1930 through 1933 were saved in fairly large quantities, it was not until around 1934 that coin collecting caught on in a big way with the public. Almost all regular date and mintmark varieties of United States coins after 1934 are known in bag quantities, with the 1936-D quarter possibly being the single exception to this observation. As the demand for individual pieces increased, and coins developed high values when offered on a single basis, rolls and bags

were widely dispersed. Today, bags of any coin dated before 1950 are unusual.

In 1934 and 1935 coin collecting became a popular national pastime. Wayte Raymond's *Standard Catalogue of United States Coins* was launched, thus providing changing market price information. The *Numismatic Scrapbook Magazine*, published by Lee and Cliff Hewitt in Chicago, began. Published on a monthly basis, it gave *The Numismatist*, the official journal of the American Numismatic Association, a run for its money and quickly captured the lion's share of advertisers, due mainly to its more lively editorial content. Commemorative half dollars became a fad, and the profits derived therefrom made news headlines, drawing still more people to coins, some of whom investigated and collected Lincoln cents. In 1934 219,080,000 Lincoln cents were struck, a record high number for the era. This high mintage, in combination with the collecting factors just observed, resulted in Lincoln cents from 1934 onward being much more plentiful than those of earlier years. Today, Lincoln cents with the wheat reverse dated in the 1934-1958 years are available inexpensively. As time moves on and coins get older, more of them are cleaned, more are mishandled, and in general earlier pieces become harder and harder to find. One cannot "automatically" obtain a set of sparkling Choice brilliant Uncirculated Lincoln cents from 1934 onward simply by walking into a local coin shop, as one once could. Today some issues of the 1930s, while not expensive, may require some hunting.

In 1955 a curious error occurred at the Philadelphia Mint. One working die obverse was struck twice by the master die. The second striking was in a slightly different alignment, with the result that the obverse of pieces struck from this die appeared to read IINN GGOODD WWEE TTRRUUSSTT. The word LIBERTY and the 1955 date were likewise doubled. First appearing in circulation in the Binghamton, New York area and in Massachusetts, these pieces captured the attention of sharp-eyed collectors. *Numismatic News* was the first to publish the variety, if memory serves, calling it the 1955 "shift" cent. At the time of issue pieces were traded among collectors in the Upstate New York area for 25c each! As time went on, the variety became popular with collectors. The price rose to $1, then to $5, on past $7, to $10, and even beyond. Robert Bashlow, a New York City dealer who had a penchant for unusual things, visited my office (then located in New York) and bought all I had. To replenish my stock I had to pay in some instances more than I had just sold pieces for!

Research and interviews with Mint employees later revealed that on one particular day in 1955 several presses were coining cents. Production of each press went into a common box where the pieces were mixed together. Late in the afternoon a Mint inspector noticed the bizarre

doubled cents and removed the offending die. By that time more than 40,000 pieces had been produced, about 24,000 of which had been mixed with normal cents. The decision was made to destroy the cents that were still near the press but not to disturb those mixed with others. No one at the Mint dreamed that numismatists would ever notice the variety!

The demand for the 1955 error, which became known as the Doubled Die, increased, particularly when it achieved a listing in the most popular of all numismatic reference books, *A Guide Book of United States Coins*.

Throughout the Lincoln cent series a number of interesting variations have been collected to one degree or another. Some of these were unknown to numismatists until recent years when examining coins under high power magnification became a popular pastime. Included are variants such as the 1909-S Lincoln cent with the S over a previous erroneous horizontal S and the curious 1944-D with the mintmark over an earlier S. Both of these varieties seem to be great rarities, but as of the present writing they are not particularly high priced, and openings for them are not included in popular albums.

In a class by itself is the 1943 zinc-coated steel cent. During the height of World War II copper was in short supply due to the military effort. In 1942 experiments were made in an effort to seek an acceptable substitute for the scarce metal. At the Philadelphia Mint and at the Hooker Chemical Company (North Tonawanda, New York) impressions from special dies (medal dies made for the purpose) were produced in fiber, zinc, and other substances. In the following year, 1943, zinc-coated steel was adopted as the standard, and more than a billion Lincoln cents were produced in this format at the three mints. A few leftover bronze planchets from the previous year found their way into the coining process, with the result that a number of 1943 bronze Lincoln cents are known. Years ago these achieved great publicity. It was said, for example, that Henry Ford would deliver a new automobile in exchange for such a piece. During a later era, the 1960s and 1970s, several 1943 copper cents crossed the auction block or were offered privately and sold in the range of a few thousand dollars up to close to the $10,000 level, thus establishing a valuation.

From 1944 through 1946 used cartridge cases were melted down and cent planchets were made from them. Inevitably a few of the earlier zinc-coated steel planchets found their way into coining presses early in 1944, producing incorrect metal strikings somewhat related to the 1943 copper issues. 1944 steel cents have come on the market a number of times and have attracted attention among specialists.

In 1958 the wreath device was discontinued. Toward the end of that year announcements were made in popular newspapers that a new motif

1910-S LINCOLN CENT

would make its appearance in 1959. The news caught collectors by surprise. There had been no previous discussion in the *Numismatic Scrapbook Magazine*, *Numismatic News*, or *The Numismatist*, the three main collector publications.

In 1959 the Lincoln Memorial reverse motif made its debut as scheduled. It soon was speculated that the old wheat-type cents would have value, and before long countless American citizens were putting them away. Within 15 years later they were seldom seen in circulation.

The year 1960 saw the appearance of the 1960 (Philadelphia Mint) and 1960-D large and small date varieties. These caused a sensation and resulted in tremendous nationwide publicity being given to the coin hobby. *Time* magazine and countless newspapers told of mini-fortunes being made by people fortunate enough to acquire a $50 Mint-sewn bag of the small date variety. Instant sales were reported for many thousands of dollars per bag, with several in the $10,000 to $12,000 range! A barber in Binghamton, New York, and a bank teller in Syracuse in the same state were among the lucky ones, and there were many others as well. In Syracuse, dealer Jonah Shapiro made a lively market in the issue.

The 1960 small date situation was responsible for initiating the coin market as we know it today. Previous to the watershed year of 1960 the coin *market* would be better described as the coin *hobby*. Of course, the pursuit of rare coins is still very much of a hobby—that is foundational—but in recent times the numbers have become so large, the players so many, and the financial implications so great that the term coin *industry* has crept into popular use.

A biographical sketch of a typical coin collector in, say, 1958 would reveal a person, usually a man (for some reason; probably 90 to 95% of collectors are of the male gender), who had specific *collecting* objectives in mind. Those were the days when prices were inexpensive, and it was within the realm of financial reality to desire complete sets of just about every series, including Indian and Lincoln cents, nickels from the Liberty type upward, and silver coins from Barber issues forward. Silver dollars, so popular in the modern market, were not as popular back then, for their high face value made them expensive to collect, and many issues that later became available with the Treasury releases of 1962-1963 were not readily located then.

Mr. Average Collector had an intellectual curiosity concerning numismatics. The discovery of a new die variety would truly be an exciting event. In a later era such discoveries, while of interest to specialists who kept track of such things, were apt to be lost in the shuffle of more important *financial* matters.

A certain camaraderie was evident at numismatic conventions. Most

of the leading dealers knew each other personally, talked about their kids, wives, or girlfriends, discussed what their vacation plans were, and in other ways related on a caring basis. Although thefts were not unknown, it was common dealer practice to leave suitcases and inventory in one's hotel room while having dinner or attending the convention banquet. Sometimes locks would be used on the hotel room closet door, but by and large there was not much concern. Special security rooms with armed guards, a standard feature of conventions of later years, were yet to come.

Attendance at even the largest conventions was apt to be numbered in the hundreds, not the thousands or tens of thousands. This left ample time to fraternize with visitors, to catch up on the latest gossip, and to exchange the inevitable opinions as to the future price of such hot items as 1909-S V.D.B. cents, 1950-D Liberty nickels, or 1936 Proof sets. Investment was rarely mentioned. And yet, virtually every collector knew that when his coins were sold a handsome profit would be derived. Tales were aplenty of numismatists who had collected for many years, who invested, say, $10,000 in their collections, and who realized $30,000 or $50,000 when the pieces were sold. There was no such thing as a million dollar collection. I remember once that my company, Hollinbeck Coin Co., and Stack's all competed intensely for a nice Florida collection which ultimately was sold to the winner for about $14,000. Today, the same value might represent only a small handful of coins, certainly not an important collection assembled over a period of many years!

The 1960 small date cents ignited the spark that was to change the market forever. Around the same time a new publication, *Coin World*, was initiated by the Sidney Printing & Publishing Company in Ohio. It was in the right place at the right time, and almost overnight circulation jumped to tens of thousands of subscribers. When asked whether or not a weekly publication would succeed in the coin field I was skeptical. I doubted if enough news would be available or whether enough advertisements could be generated. But, I was far wrong! *Coin World* went on to break all circulation records for a popular numismatic periodical.

Soon other factors emerged. Dealers signed up for positions on Teletype circuits. Now, pricing and market information could be exchanged on an instantaneous basis. Someone with a modest shop out in the corn fields of Iowa or the woods of Wisconsin could, by the aid of a Teletype, offer his customers prized rarities through quotations obtained from others on the circuit. Even the Professional Numismatists Guild had its own circuit at one time. Nor was information on the Teletype limited only to numismatics. World news, changes in metal prices, and other information appeared from time to time. If a circuit

member considered something to be interesting, even what he did last weekend or the previous evening, it was apt to be printed for all to comment upon! One November afternoon in 1963 Ray Merena walked by our Teletype machine and read an announcement concerning the shooting of President Kennedy—virtually minutes after it happened.

Michael Kolman, Jr., who operated the Federal Coin Exchange in Cleveland, Ohio,, announced that he would be having a "million dollar sale" in conjunction with a convention in Florida. Although the ultimate sale realizations weren't quite what Mike had hoped for, still it set the tone for what was happening in the market. My own firm in 1961 announced that retail sales had crossed the million dollar mark. In disbelief a leading New York City dealer telephoned to say that no rare coin company could possibly have sales amounting to such a staggering figure! But, the statement was true. Little was I to know that less than 20 years later, in 1980, at the Garrett Collection auction many millions of dollars of coins would be sold by my firm *in a single night*.

In Englewood, Ohio three entrepreneurs formed a company named Presidential Art Medals. With innovative advertising combined with attractive medals portraying the visages of past heads of our country, the firm prospered virtually overnight. The fact that President John F. Kennedy thought that the Presidential Art Medal Company medal featuring his portrait was nicer than the official medal issued by the Mint didn't hurt, especially when it was announced that visitors to the White House were apt to receive a Presidential Art medal as a souvenir! Max Humbert, one of the founders of Presidential Art, went on to participate in the formation of Paramount International Coin Corporation, which in 1965 was initiated by combining the businesses of my own firm (Empire Coin Company) and James Kelly, who was a Dayton numismatist. Paramount went on to many accomplishments, including the distribution of numerous Proof sets and commemoratives for various foreign governments. At one time it employed nearly 200 people.

In Houston, Texas, a number of physicians decided that coins represented an excellent investment and trading possibility. The result was the formation of Pace. Possessing what seemed to be an unlimited budget, the outfit created quite a stir and was prominent for several years. Blaise J. Dantone, an Atlanta dealer, was a heavy advertiser during the early 1960s and achieved success in the expanding market.

Harry J. Forman, later to be joined by Ruth Bauer as an associate, was right in the middle of the ever-increasing activity involving quantities of rolls, Proof sets, and other bulk items. Probably if Harry hadn't sold a single coin in, say, 1962 but had kept them intact he would have one of the greatest fortunes in the United States today!

In the meantime, the old-line firms and individuals, those who had been prominent in the "old market" (pre-1960) were doing well, Robert Batchelder, Bebee's, Dan Brown, Mel Came, Henry Christensen, the firm of Jerry Cohen and Abner Kreisberg, Arthur Conn, Court Coin Company (Harold Whiteneck), Charlie French, Bernie Gimelson, Hollinbeck, Bob Johnson, Max Kaplan, Arnold Rosing, Norman Shultz, Sidney Smith, "Foxy" Steinberg, Lou Werner, and Leo Young among them.

Although auctions were regularly held by Abe Kosoff, Hollinbeck-Kagin, Federal Coin Exchange, Leo Young, and several others, most popular attention seemed to be focused on a trio of New York firms: Lester Merkin, New Netherlands, and Stack's. B. Max Mehl, who had dominated the professional numismatics scene until around 1950, died in 1957, and most of the new generation knew him only by legend.

Sol Kaplan, the colorful Cincinnati dealer, was a center of attention at conventions, often exhibiting a chalkboard on which he posted bid and ask prices for Proof sets from 1936 onward as well as other popular items. Combining a knowledge of the securities market with that of numismatics, Sol was always ready to make a financial deal, to take a position, or to speculate. I recall once asking him if he had a 1915 Panama Pacific set of commemorative coins in its original copper frame. The market price was in the range of $7,000. Sol told me that he didn't have one, but he would be happy to "sell" me one anyway. In fact he would be willing to "sell" me three of them! I asked for an explanation, and he said that he would simply sell them short, as per the stock market strategy, taking his chances at being able to deliver by acquiring the sets cheaper elsewhere. Once he even offered to sell me a 1792 Birch cent short—one of America's greatest rarities. In those days Sol Kaplan, in the position of executive secretary, *was* the Professional Numismatists Guild. I never will forget the colorful way he conducted Guild meetings, which often lasted into the wee hours of the morning.

Art Kelley, the St. Louis dealer, was one of my favorite people to see at conventions. For some reason, Art took a liking to me. An old-timer, Art always seemed to have some "special" coins tucked away, perhaps in a bank vault back home. Anyway, at each show we had an understanding that during the dealers' setup period I was to visit him first, and he would show me a few "goodies." I particularly remember buying an original 1851 Liberty seated dollar with virtually a complete prooflike surface for what I considered to be a very reasonable price. I was forever attracted to major rarities, some of which I knew only from pictures in old Chapman or Mehl auction catalogues. At the time, "rare" did not necessarily mean "expensive," for the glory days of numismatic prices were still yet to come.

At each show Richard Picker, who specialized in colonial and early American coins, would meticulously arrange his offerings, carefully labeled by Miller, Ryder, Noe, or other classification numbers. Like Lester Merkin, Dick conducted business on a personal basis. He was truly interested in his customers, their hopes, cares, desires, and other characteristics. Not all dealers felt this way, in fact only a few of them did. Many dealers were (and are) in it "just for the money" (no pun intended).

With regular ads in *Coin World*, Joe Flynn, of Kansas City, built up a following of clients. Within a decade he was one of the country's leading dealers. Later, Joe and Walter Burks, his associate, handled many important rarities. Joe at one time served as president of the Professional Numismatists Guild. I particularly remember an outstanding collection of half cents he dispersed in the 1970s. Joe, a no-nonsense person, always called a spade a spade. What he said he meant. For that reason I have always enjoyed our transactions.

In the early 1970s a new company was the main subject of conversation in the trade, World Wide Coin Investments of Atlanta, Georgia. In an era in which computers were a novelty, at least among coin dealers, World Wide had a huge and impressive one. But, the biggest splash of all was made by the widely-publicized purchase from Abe Kosoff of the Hydeman Collection specimens of two of America's greatest coin rarities: the 1913 Liberty head nickel and the 1804 silver dollar. Both coins had long been the subject of articles, coin club presentations, and other interest. Indeed, decades earlier B. Max Mehl, the Fort Worth, Texas dealer, based an entire advertising campaign around the possibility of finding a 1913 Liberty nickel in change. Hundreds of thousands of copies of his *Star Rare Coin Encyclopedia* were sold as a result. No one ever did find the coveted nickel, but in the meantime Max Mehl purchased many other coins. J. V. McDermott enlivened the coin collecting scene by being the lead-off advertiser each month in the *Numismatic Scrapbook Magazine*. Each one of his multiple-page advertisements was prefaced by newsy notes on his personal life, travels, and especially about comments or offers concerning his 1913 Liberty nickel, which he encased in a small plastic holder and carried in his pocket. (Following McDermott's death, the coin was sold at auction at the 1967 American Numismatic Association convention in Miami, the buyer being Aubrey Bebee, who paid $46,000 for it in a sale conducted by Paramount.)

By the early 1970s, sales figures totaling in the millions of dollars were no longer unusual. Undoubtedly numerous coin firms achieved this level. Gold and silver bullion became a part of the coin *industry*, and all of the sudden one learned of yearly sales figures of tens of millions of dollars or even hundreds of millions of dollars. While much

of this activity was, strictly speaking, not numismatic, still it attracted many to the field of coin collecting. Over a span of years additional spurs to the progress of the hobby were provided by the Treasury release of silver dollars in 1962-1963, the advent of the Kennedy half dollars in 1964, and scattered other events. Coin investment became popular, and this attraction brought many more into the field. As noted, all of this started, in my opinion, in 1960 with publicity generated by the small date Lincoln cent.

For a couple of years beginning in 1965 there was a nationwide shortage of one-cent pieces, as Lincoln cents became a popular speculation, and it didn't cost much to put away a bag or two. In an effort to curtail numismatic interest, Mint Director Eva Adams mandated that mintmarks be dropped, so issues made at the Denver Mint during 1965, 1966, and 1967 do not bear any designation. Actually it was not *numismatists* who caused the coin shortage problem, it was the general public. Eva Adams made pronouncements against coin collectors, considering them to be the root of many of the Mint's distribution problems. Upon retirement, she did an about-face and became a familiar figure at coin conventions! Soon, her past statements were forgotten, and she was warmly welcomed to the hobby.

In 1972 a new Doubled Die obverse appeared on a Lincoln cent variety. While these were discovered shortly after issue, and while many thousands of Uncirculated pieces were identified and saved (in contrast with the 1955 Doubled Die cent of which only a few hundred strictly Uncirculated pieces were rescued), still they went on to be worth several hundred dollars apiece.

In 1982, bronze, which had been used to strike cents for circulation since 1864, was discontinued in favor of copper plated zinc. Again the Lincoln cent made news in hobby publications.

Scarcely a year goes by without one government official or another declaring that high prices in the modern economy have rendered such a small coin as the Lincoln cent completely useless. But, each year sees a seemingly larger number of such coins minted. This apparently contradictory situation is explained by the widespread sales taxes levied by various states. A $1 purchase might involve not only a dollar but 6c tax, for which Lincoln cents are required.

First minted in 1793, and faced with an uncertain life due to Mint problems at the outset, the cent denomination progressed through the years to reflect changing ideas of design, metallic composition, and, indeed, politics and national emergencies. The Civil War, with its bronze tokens inspiring a change of cent alloy, and World War II with its copper shortages dictating a change to zinc-coated steel, are part of the story, as is the 1909 commemoration of Lincoln's birth. On a

narrower scale, but perhaps of more interest to numismatists, are the coins themselves—stories of the 1793 Chain, the 1794 Starred Reverse, the 1817 15-star variety, the 1856 flying eagle, the scarce-date 1877, the popular 1909-S V.D.B., Matte Proofs, the 1955 Doubled Die, and many others. Certainly, cents have a rich numismatic history. And, if history repeats itself, the coming years will bring even more interesting pieces in the series.

THE PENNY ARCADE was a fixture of the American landscape during the late eighteenth and early nineteenth century. Shown on this and the next several pages are cent-operated machines from a 1913 catalogue. They were manufactured by Caille Brothers, Detroit, a leading maker of amusement devices. Probably every well-worn Indian and early Lincoln cent in existence has made numerous trips through the coin slot of such gadgets! A 1913 catalogue noted, in part: "The penny slot machine business is divided into three distinct classes: amusement machines, trade stimulators, and straight money-paying machines. I have been in the business for the past 15 years and have operated every conceivable kind of machine, both nickel and penny, and have had all kinds of experiences. The opportunities for making money in the penny slot machine business are unlimited; everywhere there are opportunities to place machines on the percentage plan. For the privilege of placing machines the proprietor is given a certain proportion of the earnings, usually 25%, and, further, is benefited by increasing business derived from having the machine. Coin-operated machines offer to the man of small capital the biggest legitimate money-making opportunity in the world today."

"The Little Merchant," the machine shown on this page, is a gambling machine which was designed to evade the law by vending a piece of gum with every play. However, lucky combinations resulted in larger prizes. 1913 was during the anti-trust era, and the card on the front of the machine reflects this.

# Automatic Picture Machine

## Four Machines In One — The Operator's Favorite

### Contains 48 Views, Four Complete Sets of 12 Pictures Each
### Twelve Views Shown For One Penny

Everybody knows of the large profits that are being made by moving picture shows all over the country. This popular form of entertainment has brought about a big demand for picture machines. In Hotel Lobbies, Railway Waiting Rooms, Saloons, Billiard Parlors, Bowling Alleys; in fact, anywhere where the public congregate these picture machines will net you a handsome income.

The picture machines herein illustrated have proved to be the most popular and are the very best machines of their class ever produced.

The four in one machine contains 48 views, 4 sets of 12 each, which are shown plainly under electric light through powerful magnifying lenses. To operate, one coin is required for each set of views which excites curiosity for more, with the result that the majority will play the machine four times to see the complete set of 48 views.

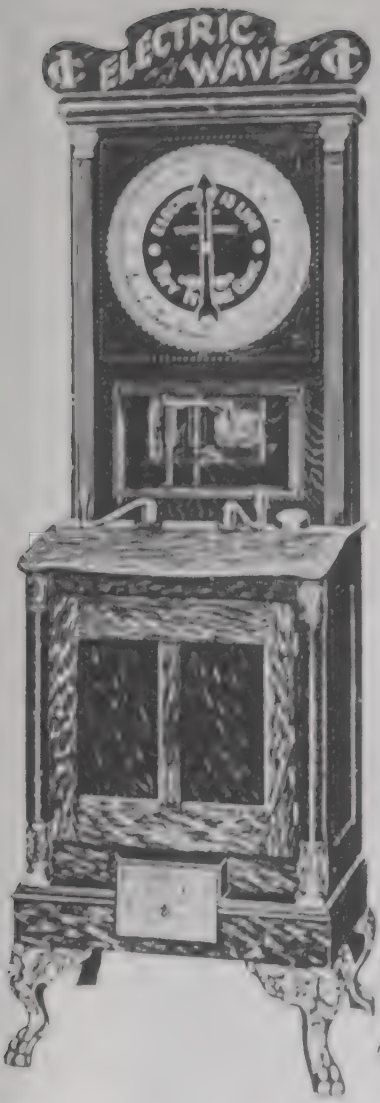
**Mechanism**: Is strong and simple, does not bend or mutilate the coin played and is comparatively noiseless. Furnished with battery lights, or wired for connection with street lighting circuit. When ordering always specify which is to be used.

**Finish**: Highly polished quartered oak cabinet, with neat nickel trimmings and attractive top sign.

**Dimensions**: Width, 22 in. Depth, 20 in. Height of cabinet, 56 in. Weight, 110 lbs.

Views 12 to set, $1.00. If wired for battery light, $2.50 extra.

THE AUTOMATIC PICTURE MACHINE, cent-operated, was a hit in penny arcades. Some parlors had dozens of such devices arranged in large and long rows, each gathering "pennies" at a furious clip.



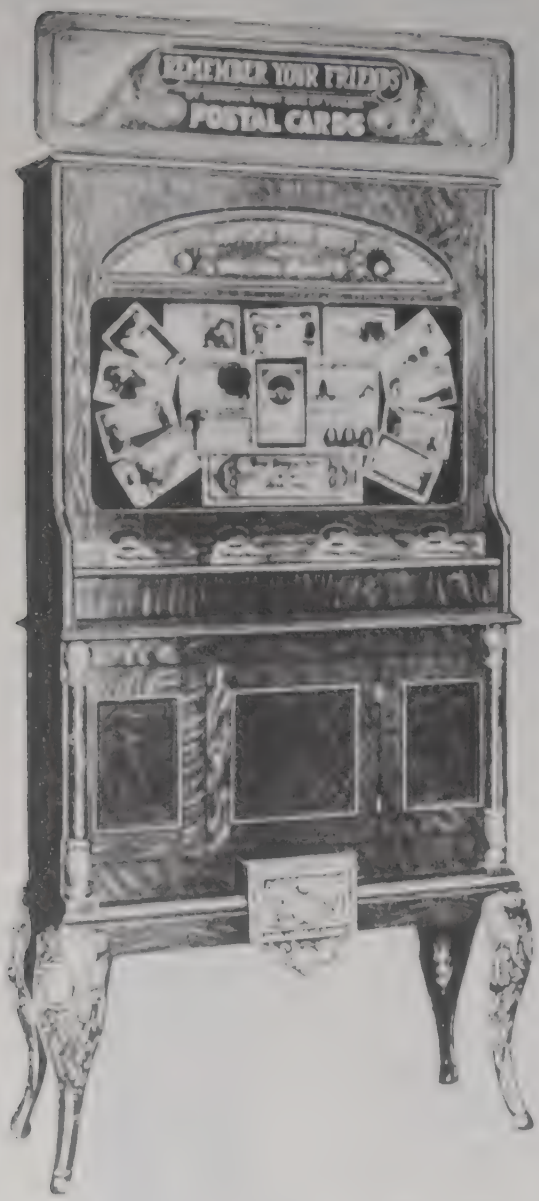
THE ELECTRIC WAVE, a cent-operated arcade machine, was described as: "a valuable aid to delicate persons; it invigorates and strengthens the nerves. Has large dial and indicator that registers the amount of electricity given out."

DOCTOR VIBRATOR, another cent-operated device, was an attraction in an era in which electricity was viewed as a magical novelty. It was advertised as "a promoter of health and a great amusement machine, immensely popular and a sure cure for the 'blues.' Gives 2,000 'health vibrations' in 10 seconds. Sends the most pleasant and invigorating sensation through the entire body."

THE SAMPSON LIFTING MACHINE, also cent-operated, was described as: "How much can you lift? Insert a penny in the slot and lift. That will tell. The arrow moves around the dial and registers accurately." This device is shown at the right of the present page.

# Souvenir Post Card Machine

## Four Slot—New and Slug Proof, An Ideal Machine for Amusement Parks and Pleasure Resorts




Automatically delivers one Souvenir Post Card for one cent. Acts positively, giving one card each time.

This is a very imposing and most attractive machine. It has proven its worth in Amusement Parks, Pleasure Resorts and, in fact, wherever placed.

This is the only Souvenir Postal Card Machine in the world in which the cards are artistically displayed, attracting attention and giving a definite idea of the cards in the machine.

Only one card is delivered at a time from each slot but all **four** slots may be played at **once.** The mechanism is simple, durable and efficient.

Spacious lower compartment for storing post cards.

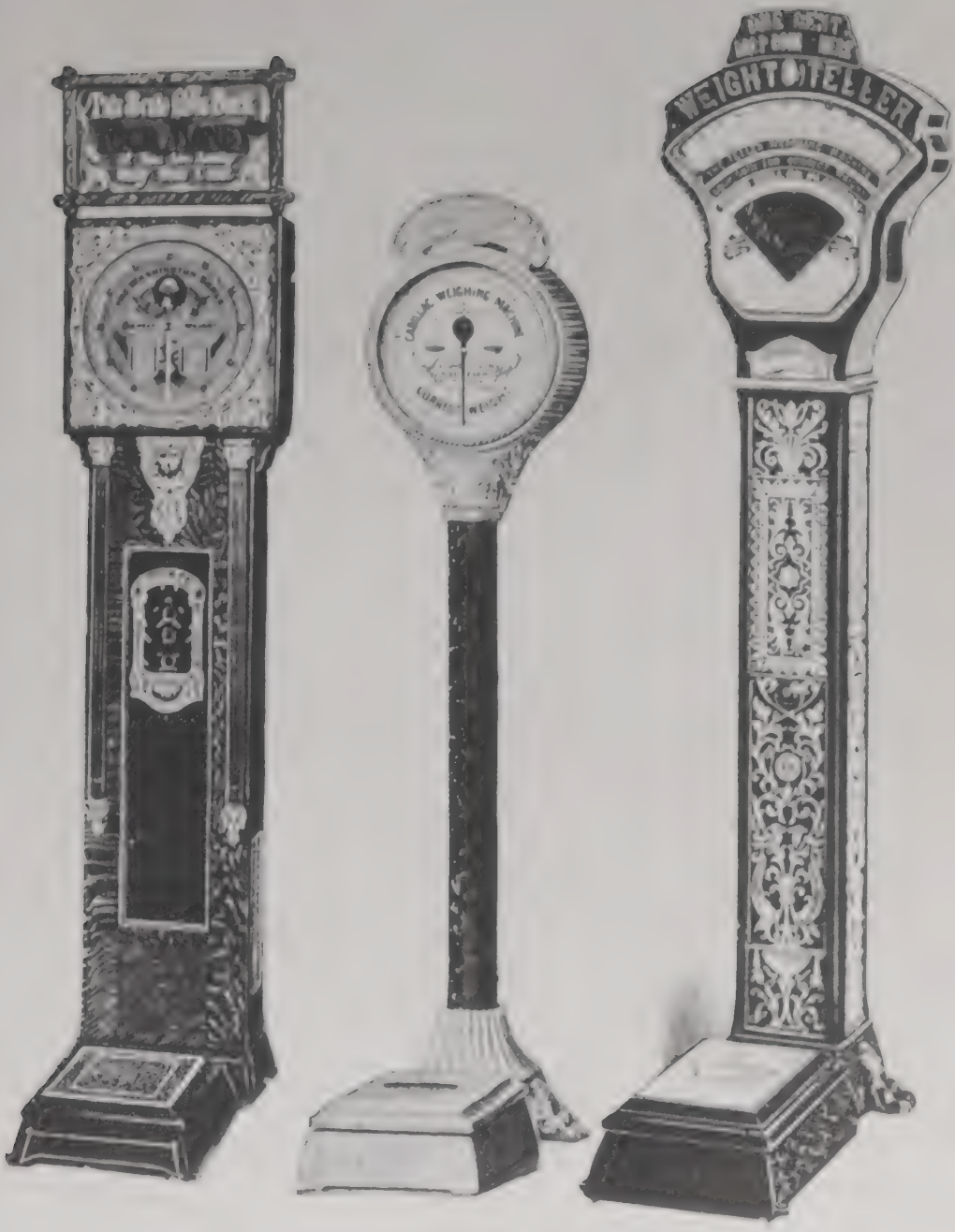
1,000 cards furnished **free** with each machine.

Equipped with a handsome nickel-plated money box.

**Finish**: Selected quartered oak cabinet, beautifully flaked, piano finish. Nickel silver trimmings and marble finished columns.

**Dimensions**: Width, 36 in. Depth, 14 in. Height, 80 in. Weight, 150 lbs. Boxed, 220 lbs.

POSTCARDS were all the rage during the 1905-1915 era, and what better way to buy them then by depositing a one-cent piece in a machine such as shown on this page.




THE PENNY SCALE was a fixture of drugstores, soda parlors, railway stations, Woolworth stores, and other such places for many decades. Indeed, most readers can recall that such were plentiful even as recently as the 1950s. Literally dozens of different styles were made by such manufacturers as Caille, Mills, Jennings, Peerless, Watling, and others. Today such pieces are highly-valued collectors' items.

# Collecting Two-Cent Pieces

1864-1873

# COLLECTING TWO-CENT PIECES
## 1864-1873

Two-cent pieces, a short-lived series, were issued from 1864 through 1873. Exactly why a piece of this denomination was considered necessary in our decimal coinage system is not known. The suspension of specie payments (silver and gold coins) had severely restricted circulating coinage, and perhaps the two-cent piece was intended to help alleviate this.

The idea of a two-cent piece dates back many years earlier. Documents in the National Archives reveal that on December 12, 1836 the director of the Mint, Robert M. Patterson, proposed that a two-cent piece be coined. Early in 1836 Christian Gobrecht, who was to gain fame for his illustrious silver dollars of the 1836-1839 period, prepared patterns of this denomination. These two-cent patterns, rare today, featured a small eagle with wings spread standing on a cloud, a design not too much different from that used decades earlier on the so-called Small Eagle reverse silver coins (1796 quarter dollars for example). The reverse of the piece was simple and bore the denomination within a wreath.

Despite the fact that patterns were made in several different metal compositions and varieties, the idea went no further than the Mint. Two-cent pieces were all but forgotten.

In 1863 the denomination reared its head again. Several different pattern issues were prepared, pieces entirely unlike those made in 1836. The 1863 pattern two-cent pieces were of the size regularly adopted in 1864. Several different 1863 issues featured the head of President George Washington. Mottos on the pieces included GOD AND OUR COUNTRY, GOD OUR TRUST, and the finally adopted IN GOD WE TRUST.

## TWO-CENT PIECES

Two-cent pieces, minted from 1864 through 1873 inclusive, represent one of the shortest-lived of all United States coin denominations. The mintage of 19,847,500 achieved during the first year of production in 1864 turned out to be the high water mark. A decline began the next year, culminating in just 65,000 coins in 1872, the last year that business strikes were made. As a final gasp, a few hundred Proofs were struck for collectors in 1873, after which time the denomination was discontinued.

The rarest date in the 1864-1873 range is the Proof-only 1873. Rare varieties within the range include the 1864 with small motto, the 1867 with IN GOD WE TRUST doubled, and the very rare 1869/8 overdate. Of the latter piece, probably no more than two or three dozen, if indeed that many, exist. Although the issue is not particularly expensive, nearly all the leading collections that have come on the market have lacked the piece.

The two-cent piece is notable as the first piece issued for circulation to bear the motto IN GOD WE TRUST. During the Civil War the sentiment was aroused to place the name of the Diety on our nation's coinage. Several ideas were proposed, including God and Country, God Our Trust, and the finally adopted In God We Trust, which was derived from the line in Francis Scott Key's "Star Spangled Banner" which noted: "Let this be our motto, in God is our trust."

Shown on this page is a complete set of two-cent pieces dating from 1864 through 1873, plus (at the top right) the rare 1864 small motto issue.

In December 1863, Mint director James Pollock wrote to the secretary of the Treasury as follows, in part: "I also propose for your consideration the coinage of a two-cent piece, same material and double weight of the cent, and with such devices and mottos as may be approved by you. The piece would be a great public convenience, and its coinage, in my opinion, should be authorized. The devices are beautiful and appropriate, and the motto on each coin, as all who fear God and love their country will approve. I prefer the 'shield and arrows' to the 'head of Washington' on the obverse of the coin. They are submitted for your consideration."

In 1864 the first regular issue two-cent pieces made their appearance. Each bore the IN GOD WE TRUST inscription, the first appearance of the motto on any circulating United States piece.

Two varieties exist for the year 1864: the so-called Small Motto issue and the Large Motto variety. The Small Motto coins are scarce in all grades and are great rarities in Proof.

Great things were expected for the two-cent denomination, and in the first year, 1864, nearly 20 million pieces were coined. Enthusiasm and public acceptance waned, and in 1865 the mintage dropped sharply to just below 14 million pieces. The following year the mintage plummeted further to 3 million pieces. Production quantities drifted downward to the point at which only 65,000 were struck in 1872, the last time pieces were made for general circulation. The two-cent denomination was, for all practical purposes, dead.

There remained one final gasp, however. In 1873 approximately 600 specimens were made in Proof condition as part of sets distributed to collectors that year. These have the closed 3 numeral, with the upper and lower knobs on the digit close together. At a casual glance the 3 resembled an 8, so the open 3 variety was later made. Apparently 500 or so of the latter style were produced, perhaps later in 1873 or a few years after that time. Harry X Boosel has specialized in the study of 1873 coin varieties and first publicized the open and closed 3 issues to numismatists through a series of articles in the *Numismatic Scrapbook Magazine* years ago.

Between the first year of issue, 1864, and the last, 1873, there are several varieties of interest to the specialist. One has been designated as an overdate, "1865/4," but some believe it simply to be a recutting, not an overdating, of the last digit. A variety of 1867 has the letters composing IN GOD WE TRUST sharply doubled, similar to the 1955 Doubled Die cent variety. These are quite scarce.

Very rare is the 1869/8 overdate. Over the past several decades I have seen only a half-dozen or so pieces, including the Uncirculated example in our Austin Collection sale. The rarity of 1869/8 is explained

by what probably was a short-lived die. All known specimens have a prominent diebreak by the date and extending to the border.

Proofs were issued each year from 1864 through 1873. As noted, the 1864 Small Motto variety is a rarity in Proof condition. It is believed that fewer than two dozen exist. Proof 1873 two-cent pieces, while not particularly more elusive than Proofs of certain earlier dates, have a special significance as they are Proof-only issues; that is, no pieces were struck for general circulation. As such, completion of a date set of two-cent pieces requires that a Proof be obtained. This has placed an additional demand over the years on the supply of these coins.

As is the case with Indian cents, two-cent pieces in Uncirculated and Proof are often apt to be less than expected once they are examined closely. All too many "Uncirculated" pieces are simply Extremely Fine or AU coins that have been cleaned to a bright orange color. True Uncirculated pieces with full mint color are quite scarce, even for the high-mintage dates of 1864 and 1865. Nearly always such pieces with full original color have some flyspecks or microscopic spots.

In *Coin World*, issue of May 23, 1973, I wrote a detailed article on two-cent pieces. I discussed how numerous coins had been cleaned and noted that "the time evidently is not too far distant when a truly brilliant Uncirculated (as opposed to a cleaned example) two-cent piece of *any* date will touch the $100 mark and a Proof will be worth more than $200." Readers of that story who owned or made purchases of such pieces were to see their value multiply by more than 10 times in subsequent years!

"The more things change, the more they are the same." Hence, numismatists had a wry smile when they read a few years ago of an effort in Congress to propose a *new* denomination: the two-cent piece. The advantage, it was said, was that a two-cent piece would alleviate the production demands made for Lincoln cents. Further, it would simplify transactions in everyday commerce. It was not recorded in the article I read whether or not the "lessons of history" were part of the Congressional debate. As it turned out, the short-lived anticipated revival of the denomination came to naught. In a related vein the same modern era saw the Bureau of Engraving and Printing produce millions of $2 bills with the hope that they would be accepted by the public (which they were not) and the Mint produce hundreds of millions of Susan B. Anthony dollars (which met with massive public indifference). In 1982 and 1983 I was asked to testify before Senate and House committees on matters involving proposed coinage. I was at once surprised and dismayed to learn that, with few exceptions, the lawmakers involved in enacting coinage legislation knew very little about numismatics, coinage history, or metallic money more than just a few

years old. The same committees, however, had the foresight to ask several numismatists to present testimony, and I am pleased to say that such testimony was gratefully received.

While two-cent pieces are collected by dates by a number of specialists, some of whom identify specific die varieties using a monograph, *The Two-Cent Piece and Varieties*, by Mike Kliman (published in 1977), by far the greatest demand comes from numismatists seeking but a single example of the 1864-1873 years for inclusion in a representative type set of United States coinage designs.

# Index


A

Adams, Eva, 157
Adams, John, 54, 55, 57
*Adventures with Rare Coins*, 44
*American Half Cents—The Little Half Sisters*, 15, 19
American Museum, P. T. Barnum, 128
American Numismatic Association, 54, 149, 156
*American Numismatical Manual, The*, 93
Anderson-Dupont Sale, 131
Andrews, Frank D., 69
Anthony, Susan B., 170
Auctions by Bowers and Merena, 32
Austin Collection, 169
Automatic Picture Machine, 160

B

Ball, Calvin S., 120
Bank of New York, 62
Barnes, G. W., 123
Barnum, P. T., 34, 128
Bashlow, Robert, 149
Batchelder, Robert, 155
Bauer, Ruth, 154
Bebee, Aubrey, 155, 156
Beck, John, 129, 131, 132
Beckwith, Dr. H. W., 109
Birch (engraver), 46
Blackburn, Mark, 145
Boosel, Harry X, 169
Boulton & Watt, 25, 56, 82
Bowers and Merena Galleries, 9, 38, 54
Brand, Virgil, 31, 32
Breen, Walter H., 15, 20, 25
Brenner, Victor David, 143
Brown, Dan, 155
Bullowa, David, 133
Bureau of Engraving and Printing, 47, 170
Burks, Walter, 156
Byers, Joseph, 120

C

Caille Brothers, 159
Came, Mel, 155
Century Collection, 31
Chapman brothers, 25, 28, 155
Christensen, Henry, 155
City Bank (of New York), 62
Civil War, 135, 137, 157, 168
Clapp, George H., 78, 109, 129
Cogan, Edward, 88, 89, 97
Cohen, Jerry, 129, 155
Cohen, Roger S., Jr., 15, 17, 19, 28, 31, 32, 35
*Coins, Medals, and Seals*, 95
*Coin World*, 153, 156, 170
Collins, Benjamin H., 33
Collins, Jack, 15
Congress, 56, 170
Conn, Arthur, 155
*Constitution*, The, 93
Continental Currency, 58
'Counterstamped or Countermarked U. S. Large Cents,' 115
Court Coin Company, 155
Cripple Creek District, 44
Crocker Brothers, 82
Crosby, Sylvester S., 51

D

Dantone, Blaise J., 154
Denver Mint, 145, 147, 148, 157
Devins and Bolton, 75, 115, 121
Dickeson, Dr. Montroville W., 92-94
Doctor Vibrator, 161
Donati's Comet, 65
Droz, Jean Pierre, 48
Dubois, William E., 93
Duffield, Frank, 122
Dunham, G. H., 120

E

Early American Coppers Club, 19
Eckfeldt, Jacob R., 93
Edwards, Dr., 22, 23
Electric Wave, 161
Empire Coin Company, 154
*Encyclopedia of United States and Colonial Proof Coins, The*, 35
*Encyclopedia of U. S. Half Cents 1793-1857*, 15
Evergreen House, 136

F

Farrar, G., 121
Federal Coin Exchange, 154, 155
Feejee Mermaid, 128
Fink, A. J., 22
Fisk, T. E., 120
Fletcher, K. B., Jr., 120
Flynn, Joe, 156

Ford, Henry, 150
Forman, Harry J., 154
Forsaith, F. P., 123
Free Soil Party, 75, 116
French, Charlie, 155
Frossard, Eduoard, 136
Fugio cents, 56

G

Gage Brothers and Drake, 119
Garrett Collection, 46, 136, 154
Garrett, T. Harrison, 136
Gilbert, Ebenezer, 15, 19
Gilbody, John, 75, 115
Gimelson, Bernie, 155
Gobrecht, Christian, 81, 130, 132, 167
Goddard's Great Goose Grease, 122
Goff, T. A., 123
Gould, Maurice M., 75, 115
Grumbine, Wm., 118
*Guide Book of United States Coins*, 17, 35, 36, 39, 53, 69, 137, 145, 150

H

Harper, John, 56
Hazen, W. E., 123
H. E. Harris Company, 43
Hersey, G. H., 120
Hewey, G., 120
Hewitt, Lee and Cliff, 149
Hickcox, John H., 87
Hollinbeck-Kagin, 153, 155
Hooker Chemical Company, 150
Horton, B. R. & Hotchkiss, 120
House of Representatives, 87
Howe, Otis, 123
'Human Constitution Series,' 43
Humbert, Max, 154
Hydeman Collection, 156

I

*Illustrated History of the U.S. Mint*, 99
Independence Hall, 22

J

Janes, B. 116
Jarvis, James, 56
Jay, Charles, 53
Johns Hopkins University, The, 136
Johnson, Bob, 155
Jones, John F., 131
Judd, Dr. J. Hewitt, 21, 83, 133
Jumbo (the elephant), 128

K

Kaplan, Max, 155
Kaplan, Sol, 155
Kelley, Art, 155
Kelly, James, 154
Kennedy, John F. 154
Kenney, Richard, 22
Key, Francis Scott, 168
Kidder's, Dr., Family Pills, 122
King, C. W., 116
Kliman, Mike, 171
Kolman, Michael, Jr., 154
Kosoff, Abe, 156
Kreisberg, Abner, 129, 155

L

Lafayette, Marquis de, 74, 131
Leavitt, Strebeigh & Co., 97
Leidman, Julian, 139
Libertas Americana medal, 50, 53
Lind, Jenny, 128
Linderman, Dr. Henry, 36
Litchfield Collection, 29
Little Merchant, 159
Longacre, James B., 81, 132, 137
Loring, Denis, 54

M

MacIntosh, Harold, 145
Maine Hygienic Institute, 116
*Manual of Gold and Silver Coins and Bullion, A*, 93
Maris, Dr. Edward, 54, 136
Marks, Robert, 139
Mann, Wes, 43
McDermott, J. V., 156
McKenney, J. F., 123
Mehl, Max B., 36, 155, 156
Merena, Raymond, 9, 154
Merkin, Lester, 155, 156
Meschutt's Metropolitan Coffee Room, 118
Mickley, Joseph J., 31, 32, 97, 98
Miller, Henry C., 156
Moulton, W., 122

N

National Archives, 127, 167
New Netherlands Coin Company, 145, 147, 155
New York City, 62, 76
New York Insurance Company, 62
Newcomb, Howard R., 69, 71, 72, 78
Nichols Hoard, 60
Noe, Sydney P., 156
*Numismatic News*, 149, 152
*Numismatic Scrapbook Magazine, The*, 145, 149, 152, 156, 169
*Numismatist, The*, 115, 131, 149, 152

O

Oechsner, Herbert M., 115
Oil of Ice, 121

P

Pace, 154
Paramount International Coin Corporation, 154
Paris Mint, 53, 146
Paschal, Mrs. Dorothy I., 54
Patterson, Robert M., 167
*Penny Whimsy*, 10, 19, 43, 44, 51, 54, 59, 61
Penny Scale, 163
Philadelphia Mint, 17, 27, 28, 30, 31, 33, 36, 47, 50, 56, 64, 81, 82, 87, 127, 130, 131, 133, 137, 143, 146-150, 157, 170
Picker, Richard, 156
Pollock, James, 169

*Pomona*, 25
Presidential Art Medal Company, 154
Prime, W. C., 95
Professional Numismatists Guild, 153, 155, 156
Proskey, David, 146
Pukall, William, 146
Pure Bear's Oil, 75, 117

R

Randall, John Swan, 71
Randall Hoard, 70, 71, 72, 73
*Rare Coin Review*, 116
Raymond, Wayte, 36, 146, 149
Reich, John, 30
Rees, H., 117
Rembrandt, 77
Rice, George W., 131
Rosing, Arnold, 155
Ruddy, James F., 134, 139, 146
Rulau, Russell, 116, 118, 120
Ryder, Hillyer C., 156

S

Saint-Gaudens, Augustus, 143
Sampson Lifting Machine, 161
San Francisco Mint, 145, 148
Scott Stamp & Coin Co., 106, 108
Scudder's Museum, 128
Secret Service, 146
Shapiro, Jonah, 152
Shattuck, Dr., 116
Shehan, G. R., 120
Sheldon, Dr. William H., 10, 19, 43-45, 47, 48, 54, 58, 60, 61, 64, 67, 71
Shorey, C. H., 120
Shultz, Norman, 155
Sidney Printing & Publishing Company, 153
Singleton (British engraver), 22
Smith, A. M., 99
Smith, Helen G., 120
Smith, Sidney, 155
South River Cutlery Co., 116
Souvenir Post Card Machine, 162
Stack, Harvey, 131
Stack's, 131, 153, 155
*Standard Catalogue of United States Coins*, 149
*Star Rare Coin Encyclopedia*, 156
*Star Spangled Banner*, 168
Steinberg, 'Foxy,' 155
Stetson & Crouse, 120
Stone & Ball, 120
Stone, Seymour H., 120
Stewart, N. W., 120
Strange, J. W., 121
*Struck Copies of Early American Coins*, 22
Stuart, Gilbert, 25, 59

T

Talbot, Allum & Lee, 21, 23
Tanenbaum, Steve, 75
Taylor, Zachary, 116
Taxay, Don, 48, 54
'The 1856 Flying Eagle Cent,' 131
Thomson, William, 123
Thumb, Tom, 128
*Time*, 152
Treasury Department, 35, 71, 127, 143, 152, 157, 169
Tremont House, 119
Twitchell, F. H., 120
*Two-Cent Piece and Varieties, The*, 171

U

*United States Copper Cents 1816-1857*, 69
*United States Mint and Coinage*, 48
*United States Half Cents*, 15, 19
*United States Patterns*, 21, 83, 133
USE G.G.G. & G.G.G.G., 122
*U. S. Merchant Tokens 1845-1860*, 116

V

Van Buren, Martin, 116
Victoria, Queen, 118, 128
Vlack, Robert, 75
Voit, Henry, 87
'VOTE THE LAND FREE,' 75, 116

W

Washington, George, 46, 74
Werner, Lou, 155
West Point, New York minting facility, 131
White House, The, 154
Whiteneck, Harold, 155
Whitman Publishing Company, 144, 145
Whitten's Golden Salve, 122
Wilkins, Dr. G. G., 75, 77, 115, 117, 121
Wiman (coppersmith), 118
Woodward, W. Elliott, 97, 98
Woolworth, 163
World War II, 150, 157
World Wide Coin Investments, 156

Y

Young, Leo, 155

THE PHILADELPHIA MINT, 1792.
From a painting by E. Lamasure, 1914.